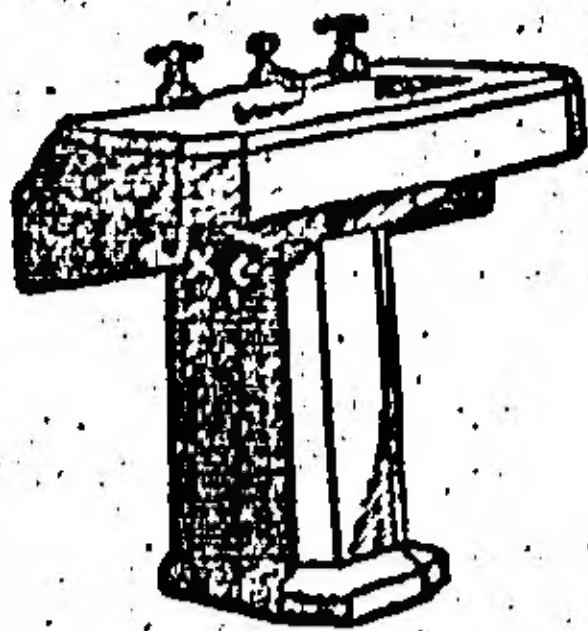


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**The
Hongkong Telegraph**

FOUNDED 1881
No. 10386

The

Hongkong Telegraph

FIRST EDITION

Library, Supreme Court

TUESDAY, FEBRUARY 27, 1934.

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WHITEAWAYS

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The "St. Leger" Safety razor.
English made. Complete with
one Blade.
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SECRET VIENNA TALKS: THROWING OVER ITALY?

Austrian Leaders in Negotiation with Hitler Agents



Major Fey, Austria's "Strong Man,"
who is believed to favour a rap-
prochement with the Nazis.

RAPID MARCH OF EVENTS

POLITICAL PICTURE'S
QUICK CHANGE

BERLIN OVERTURES IN PRAGUE

(SPECIAL TO "TELEGRAPH")

(By Telegraph. Copyright, Telegraphic Messages Ordinance,
1894. Received, February 27, 9.15 a.m.)

LONDON, FEB. 27.

**THE DIPLOMATIC WHIRL IN EUROPE IS
GATHERING PACE, CHANGING THE
PICTURE WITH STARTLING RAPIDITY.
WHILE ITALY IS NEGOTIATING AN
ALLIANCE WITH AUSTRIA AND HUNGARY,
GERMANY IS ESTABLISHING HER POSITION
WITH HER EASTERN NEIGHBOURS.**

The most important development emerging from
the activity in Europe's chancelleries, however, is the
prospect of the patching up of a peace between
Austria and Germany, based upon a closer friendship
between the Austrian Fascists under Prince von
Starhemberg and the Nazis.

It is learned on very reliable authority that
Austro-German peace is likely to be achieved
by early March if not before, though the means
may possibly serve to create fresh anxieties in
Rome and Paris.

BACK INTO THE MELTING POT

What part Dr. Dollfuss is playing
is not known. He is keenly
interested in preserving Italy's
support of his policies, but there
is a hint that the decision may be
taken out of his hands.

It is learned that negotiations
were commenced at Vienna dur-
ing the week-end between
Prince von Starhemberg, the
chief of the Heimwehr, Major
Fey, the Fascist Vice-Chancellor
of Austria, and several Ger-
mans who are close friends of
Herr Hitler.

Several conferences have been
held between them with the
avowed objective of ending the
rivalry between the Nazis and the
Fascists.

They hope it will be possible to
secure an agreement to cease the
feuds between the two branches of
the Fascist cult and to renew old
friendships.

PRAGUE APPROACHED.

Meanwhile, Germany is tackling
the problem of strengthening its
position in another way.
An official Berlin statement says
that a non-aggression understand-
ing between Germany and Czechoslovakia
is impending, following the
Polish-German understanding, both of which are intended and
tend to consolidate Germany's
relations with her Eastern
neighbours.

The United Press correspondent
in Prague says that the Czechoslovakian Government are under-
stood to view the German over-
tures for a Non-Aggression Pact
favourably, provided that it is
made perfectly clear that it does
not interfere with their relations
with France.

THE ITALIAN WEDGE.

It is indicated that Czechoslovakia
will not commit herself to the
prejudice of her relations with
France, but that Dr. Benes, the
Foreign Minister, feels that a
Non-Aggression Pact with Ger-
many will help to offset the
embryonic Italo-Austro-Hungarian
Alliance, which threatens to push
a wedge between the Little En-
tente and which is worrying
Czechoslovakia.

Germany has also carried her
rapprochement with Poland a good
deal further.

It is officially stated that Ger-
many and Poland have now agreed
to far-reaching cultural coopera-
tion, which aims at stimulat-
ing mutual understanding and
sympathy by concerted supervi-
sion of the agencies of public
opinion, like the press, wireless,
cinemas, literature, theatres, and
public speeches.

The agreement has real signifi-
cance as meaning that both
countries will renounce propaga-
nda of aggression one against the
other, which has been a market
feature of German-Polish rela-
tions since the war.—United Press.

DOLLFUSS IN THE SWIM?

"No Trouble Expected"
To-morrow

DESPITE EXPIRY OF ULTIMATUM.

Vienna, Feb. 26.
The Chancellor's Office an-
nounces that Dr. Dollfuss is send-
ing no reinforcements to the
frontier and that all is quiet along
the Austro-German border.

Moreover, says the statement,
no trouble is anticipated on
February 28, when Herr Habicht's
ultimatum expires.

Habicht threatened a renewal
of anti-government activities by
the Nazis in Austria unless Dr.
Dollfuss agreed to cooperate with
the Nazis.—Reuter.

Prince von Starhemberg

Vienna, Feb. 27.

Speculation has been aroused by
the fact that Prince von Starhem-
berg last night attended a Mon-
archist mass meeting at which he
was given a warm ovation.

The speakers demanded the re-
vocation of the laws banishing the
Hapsburgs as a preliminary step
towards the restoration of the Mon-
archy, but there was no suggestion
that an immediate restoration was
sought.—Reuter.

MARYSE HILZE IN HANOI

Hongkong Arrival Date
Not Known

Hanoi, Feb. 26.
Mademoiselle Maryse
Hilze, who is flying from
Paris to Tokyo, landed at
Hanoi this morning. It is
not definitely known when
she will arrive in Hongkong.
—Reuter.

ANGLO-ITALIAN ACCORD

ON DISARMAMENT
PROBLEMS

EDEN'S TALKS IN ROME

London, Feb. 26.

Mr. Anthony Eden began
his conversations with
Signor Mussolini at the
Venice Palace this evening.

Earlier to-day he had an
audience of the Pope. He was
accompanied by the Marquis de
Robert Clive, Minister to the Holy
See, and his conversation with
the Holy Father lasted for half an
hour. Mr. Eden also met Cardinal
Pacelli, the Papal Secretary of
State, and afterwards made a
tour of the Vatican.

An official statement concerning
the Rome conversations, issued in
Rome to-night, stated that the
head of the Government received this
afternoon at the Venice
Palace, Mr. Eden, the Lord Privy
Seal, who informed him of the con-
versations which had taken place
in Paris and Berlin.

FRESH SURVEY.

This information enabled them
to examine afresh the British and
Italian memorandum.

They found themselves in
accord as to the object to be
reached, and in particular as to
the possibility of finding a basis
of general agreement.

The Cabinet Committee on dis-
armament met to-day, and it is
understood the members con-
sidered the reports from Mr. Eden
of his conversations in Paris and
Berlin. Mr. Eden will make a
short stay in Paris on his journey
from Rome, and is expected in
London at the end of the week.
—British Wireless.

ABLE SEAMAN'S SUICIDE

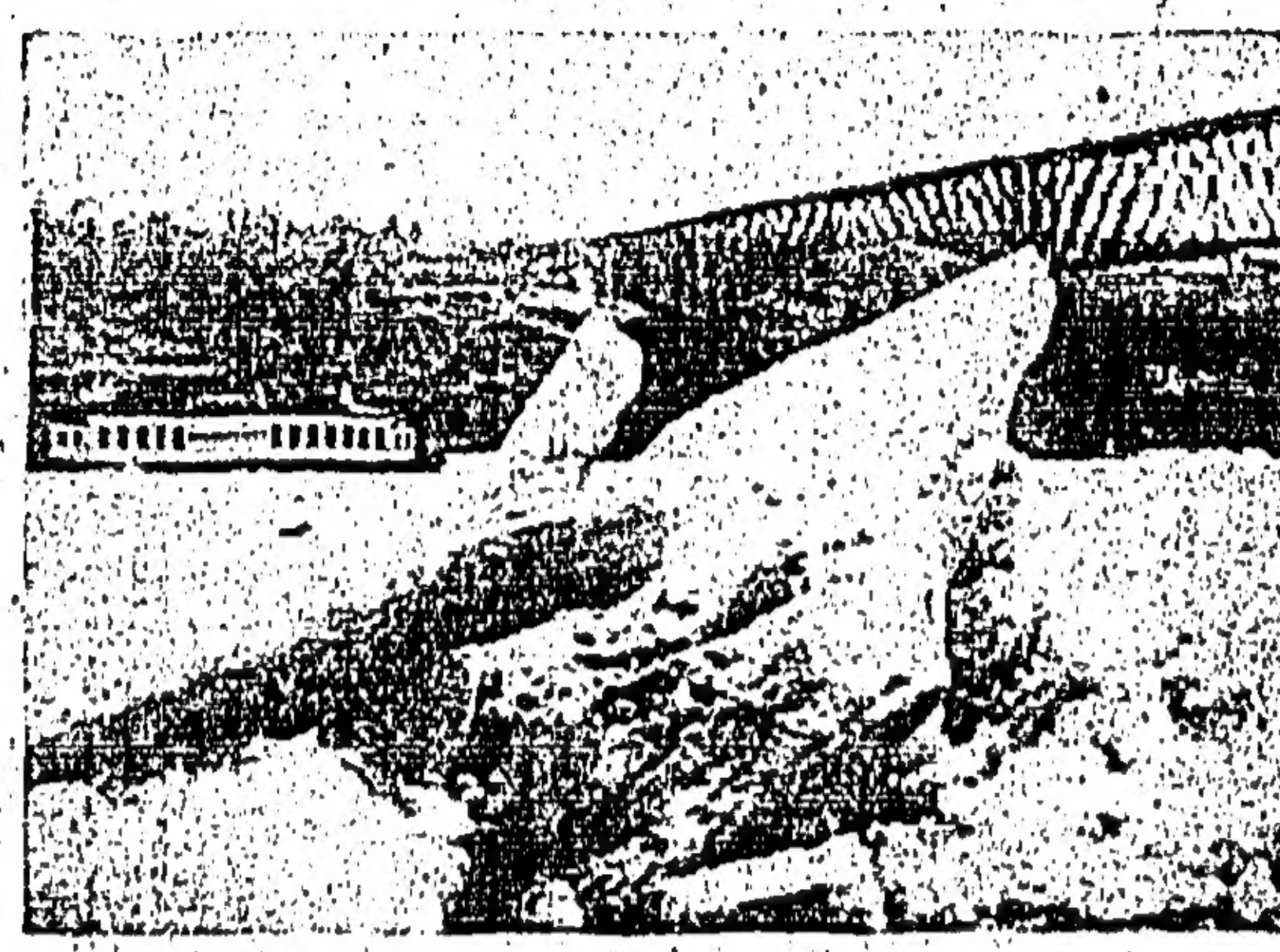
BODY RECOVERED IN
HARBOUR

The body of A. B. Bain, who dis-
appeared from H.M.S. Whitshed on
February 18 was recovered by the
Water Police yesterday afternoon
shortly after 4 o'clock in the Naval
anchorage near H.M.S. Cornwall.

The naval authorities were im-
mediately notified and a post mor-
tem examination was held. The
body was identified by Leading
Seaman Woodette, of the Whit-
shed. At the time of recovery the
body was attired in naval uniform.

Bain left duty at seven o'clock
on the morning of February 18 for
recess and when called up for duty
again at 9.30 a.m. was found to be
missing. In view of the fact that
a splash was heard shortly after
8 a.m. and a bucket attached to the
mainmast's belt was recovered by
divers later in the day it was
presumed that Bain had committed
suicide.

At the time of the accident
H.M.S. Whitshed was tied to a
buoy opposite the Naval Canteen.



Our picture shows great ice floes in the Hudson River, which, in the Arctic
conditions prevailing, has been practically frozen over.

BIG PRIZE WON BY SYNDICATE

Staff and Workmen
in Factory

Ticket No. 45735, which
drew the first prize of
\$146,321.58, in the South
China Athletic Association
Derby Sweep, was held by a
syndicate of the staff and
workmen of the Fung Keong
Rubber Manufacturing, the
Colony's leading rubber
factory.

SHIPPING SLUMP

GROWING ALARM
IN FRANCE

DEPUTATION SEES M. DOUMERGUE

Paris, Feb. 26.

The French merchant marine
is in the grip of a severe de-
pression, about one-third of all
French ships being laid up ac-
cording to a deputation which
waited upon the Premier, M.
Doumergue to-day.

The alarming situation is attrib-
uted in French shipping circles to
French tariff policy, the fall in
foreign currencies, particularly of
the pound and the dollar, and
foreign shipping subsidies, which
has diverted trade from French
bottoms.

In view of the crisis, the deputa-
tion from France's leading shipping
companies that waited on the Pre-
mier to-day urged him to facilitate
legislation to protect French ship-
ping, including the introduction of a
special surtax of .06 per cent. on
all import duties to provide unem-
ployment benefit to seamen.

SUBSIDY PROVISION.
The deputation also urged the
creation of free ports in France and
a provision whereby the subsidies

ICE-FLOES MENACE

FISHING FLEET IN
PERIL

WILD WEATHER IN AMERICA

New York, Feb. 26.

The terrific snowstorm
which broke over New
England and other Eastern
States at noon yesterday is
still raging with undiminished
force after more than
twenty-four hours.

Wild weather continues in the
Southern States also. Enormous
damage has been done by a series
of tornadoes, which have ripped
through the countryside leaving
death and devastation in their
path.

Six deaths attributed to the
Arctic conditions have occurred in
the Eastern States, while in four
Southern States, sixteen have been
killed by storm wreckage.

The Red Cross Society is rushing
supplies to the devastated areas.
Nearly 32,000 men are clearing
the snow in New York, but the
blizzard is raging and the snow
piles up again almost as quickly
as it is cleared.

There are great snowdrifts in
New Jersey.

FISHING FLEETS PERIL.

Disaster is threatening the great
fishing fleet at Provincetown,
Massachusetts, which is valued at
half a million dollars.

The vessels of the fleet are in
imminent peril of destruction by
being crushed in the harbour by
great ice-floes or by breaking from
their moorings.

The fishermen are frantically
trying to save their ships, daringly
walking on the larger floes dragging
small boats to tow the larger craft
to safety.—Reuter.

paid to French Colonial growers of
rubber and other products should,
in future, be paid only to growers
shipping their products in French
bottoms.—Reuter.

ANGLO-JAPANESE COTTON PARLEY HITCH

LANCASHIRE COMMITTEE GIVE PLAIN HINT

London, Feb. 26.

The course of the Anglo-
Japanese cotton discussions
is not proceeding as smooth-
ly as was hoped.

After the meeting to-day be-
tween the British delegates in the
Anglo-Japanese textile discussions
and the Lancashire committee on
Japanese competition, it was
stated that the Committee had
placed on record its regret that
difficulty should have arisen at
this early stage on the question of

the geographical areas to be
covered by the discussions, and
unanimously endorsed the policy
and action of the negotiating com-
mittee.

The Committee felt that world-
wide scope for the discussions
was essential if they were to serve
the object which the British
interests have throughout regard-
ed as indispensable.

The hope was expressed that
following the Anglo-Japanese dis-
cussions to take place on Wednes-
day, the present difficulties would
be overcome.—British Wireless.

RECOVERY COME TO STAY

RENEWED CONFIDENCE
IN BRITAIN

London, Feb. 26.

The belief was expressed to-day
by the Chancellor of the Ex-
chequer, Mr. Neville Chamberlain,
that the improvement which has
taken place in British trade has
come to stay.

The Chancellor was speaking at
a luncheon at the Birmingham
section of the British Industries
Fair.

"From all directions you get
indications that the trade re-
covery in Britain is firmly on the
up grade," he declared.

There was a general revival of
confidence and people felt that
they could safely fill up their
stocks and expand their plant and
equipment. They felt that re-
covery had come to stay.

Although Britain had given a
preference to the Empire, she
wanted other countries to know
that if they bought more from
Britain, she would buy more from
them.

The Chairman of Lloyd's Bank,
Mr. Beaumont Pears, who also
spoke, advocated extended use of
bills of exchange and said it was
a pity that the use of this old
method of financing trade had
fallen away.—British Wireless.

TRADE DISPUTE WITH FRANCE

EARLY NEGOTIATIONS
EXPECTED

London, Feb. 26.

The British Government to-day
handed to the French Ambassador
in London the reply to the French
Note regarding quota restrictions
which suggested that, pending the
negotiation of a new commercial
agreement, the present measures
should remain in operation, but
that no new ones should be institu-
ted on either side.

Although it is possible that fur-
ther conversations between the
two Governments may be neces-
sary, it is now hoped that the
negotiations for the new agree-
ment will begin during the coming
month.—British Wireless.

RIISING PRICES IN AMERICA

Ford Revolts Against
Steel Cost

(Special to "Telegraph")

(By Telegraph. Copyright, Telegraphic Mes-
sages Ordinance, 1894. Received, February
27, 9.15 a.m.)

It is believed that the American
automobile industry is planning to
produce its own steel as a result
of its dissatisfaction with rising
steel prices.

Mr. Henry Ford had already
awarded the contracts for the con-
struction of his own steel mills, and
it is rumoured that General Motors
are contemplating action on similar
lines.—United Press.

LEEDS SPRING A SURPRISE

BEAT WEDNESDAY IN
SHEFFIELD

London, Feb. 26.

In the First Division of the Eng-
lish League to-day, Leeds United
sprang a surprise on Sheffield
Wednesday, going to Hillsboro and
leaving with both points.

Leeds scored two goals without
reply.—Reuter.

Chan Fung, a foreman employed
on the S.S. Kuisang, was scalded yester-
day by an escape of steam as he
lifted a manhole cover. The ship
was lying at the Kowloon Dock.
The injured man was conveyed to the
Kowloon Hospital.

SILVER BOOSTING CHARGE

VIOLATION OF
AGREEMENT!

CHINA MAY NOT
RATIFY

(Special to "Telegraph")

Nanking, Feb. 27.

Commenting on the silver situa-
tion, Mr. Tang Ching-po, Chief
Secretary of the Nanking Ministry
of Industry and Commerce,
declared in an interview that the
Chinese Government could find no
reason to ratify the London Silver
Agreement, if the spirit of it was
violated by the boosting of the
silver price by one of its signa-
tories.

The London Silver Agreement,
he said, aimed at the elimination
of fluctuations of silver prices
and did not imply the boosting of
such prices.

Later.

Dr. H. H. Kung, the Finance
Minister, is returning to the
capital from Shanghai this morning
after his consultations with
Chinese financial leaders.

On his return, it is believed that
something definite will emerge in
the silver situation.—Central
News.

FORD FACTORY FOR CHINA

\$4,000,000 COMPANY
AGREEMENT

(Special to "Telegraph")

Nanking, Feb. 27.

The Nanking Ministry of In-
dustry has concluded negotiations
with the Ford Motor interests, for
an agreement governing the es-
tablishment of a motor-car factory
in China.

The draft agreement, which is
expected to be signed next month,
provides for a capital of \$4,000,000
for this enterprise, to which the
Ford interests will subscribe three-
fourths.—Central News.

MANCHUKUO POSTAL PROBLEM

Settling Accounts
Internationally

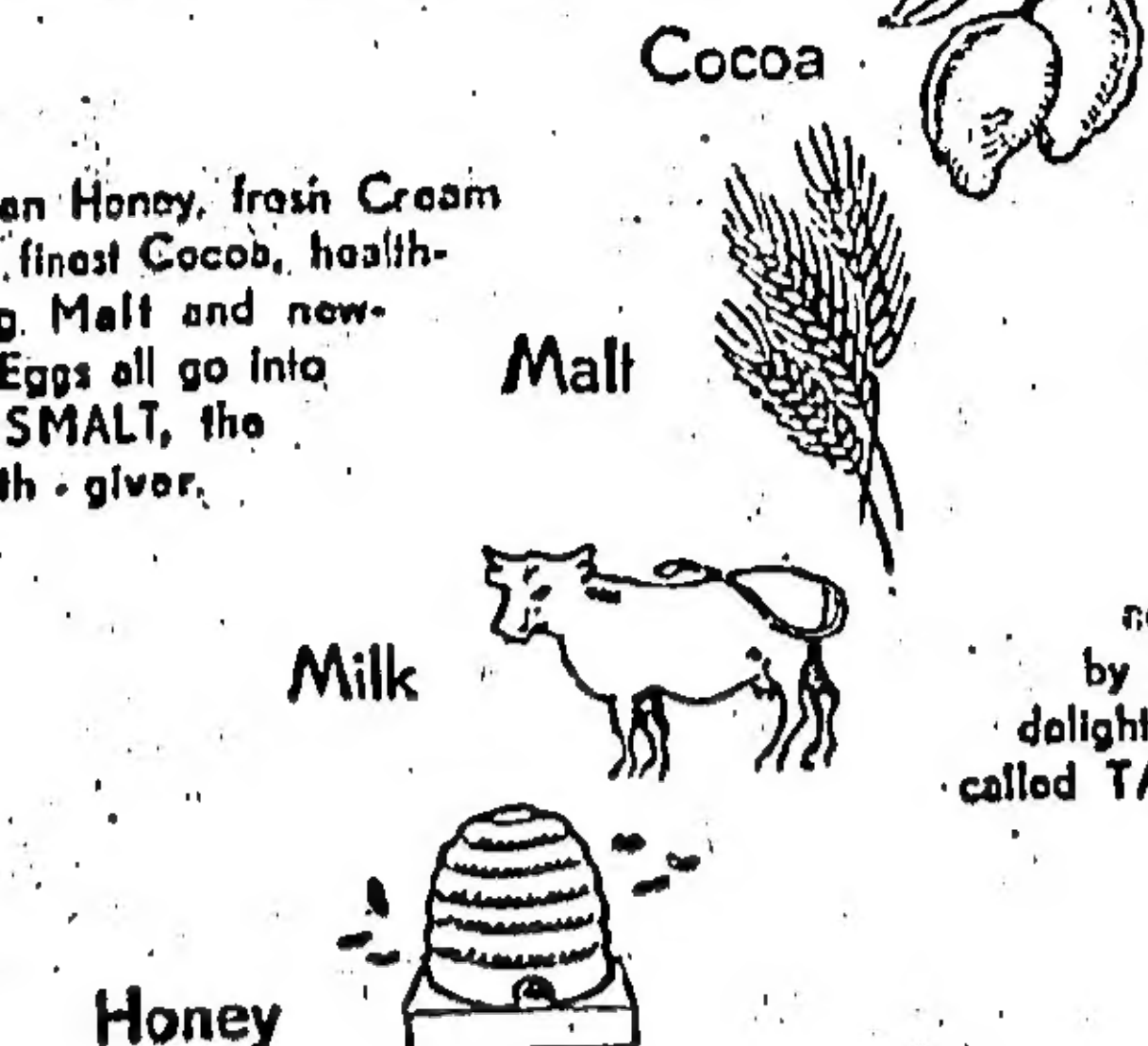
London, Feb. 26.

"I am unaware that the Man-
chukuo Department of Communica-
tions has made representations in
regard to improved postal services
between Europe and the Far East,"
said Sir John Simon, replying to
Mr. W. Nunn, in the House of Com-
mons to-day.

He added that the question of
settling postal accounts had been
raised.—Reuter.

All in one tin of Health

Golden Honey, fresh Cream Milk, finest Cocoa, health-giving Malt and new-feld Eggs all go into TALISMALT, the health-giver.



Ensure renewed vitality by drinking that delightful beverage called TALISMALT.



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OF PRICE

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Every Garment is made from pure new wool, the best materials possible, and complies with the requirements of "The Institute of Hygiene".

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WILL NOT IRRITATE.
UNSHRINKABLE.

SHEPHERD

PURE NEW WOOL UNDERWEAR.

HENRY BELLIT

presents

HIS ALL-AMERICAN REVUE

IN AN ENTIRE CHANGE OF PROGRAMME

"A Night in Hollywood Grove—California"

A MUSICAL COMEDY REVUE

in 20 Scenes and Novelties

with

EDDIE CONRAD—MORAN & WISER

Star of Ziegfeld Follies

International Comedians

BOBBY DALE and CHARLOTTE SIEGRIST

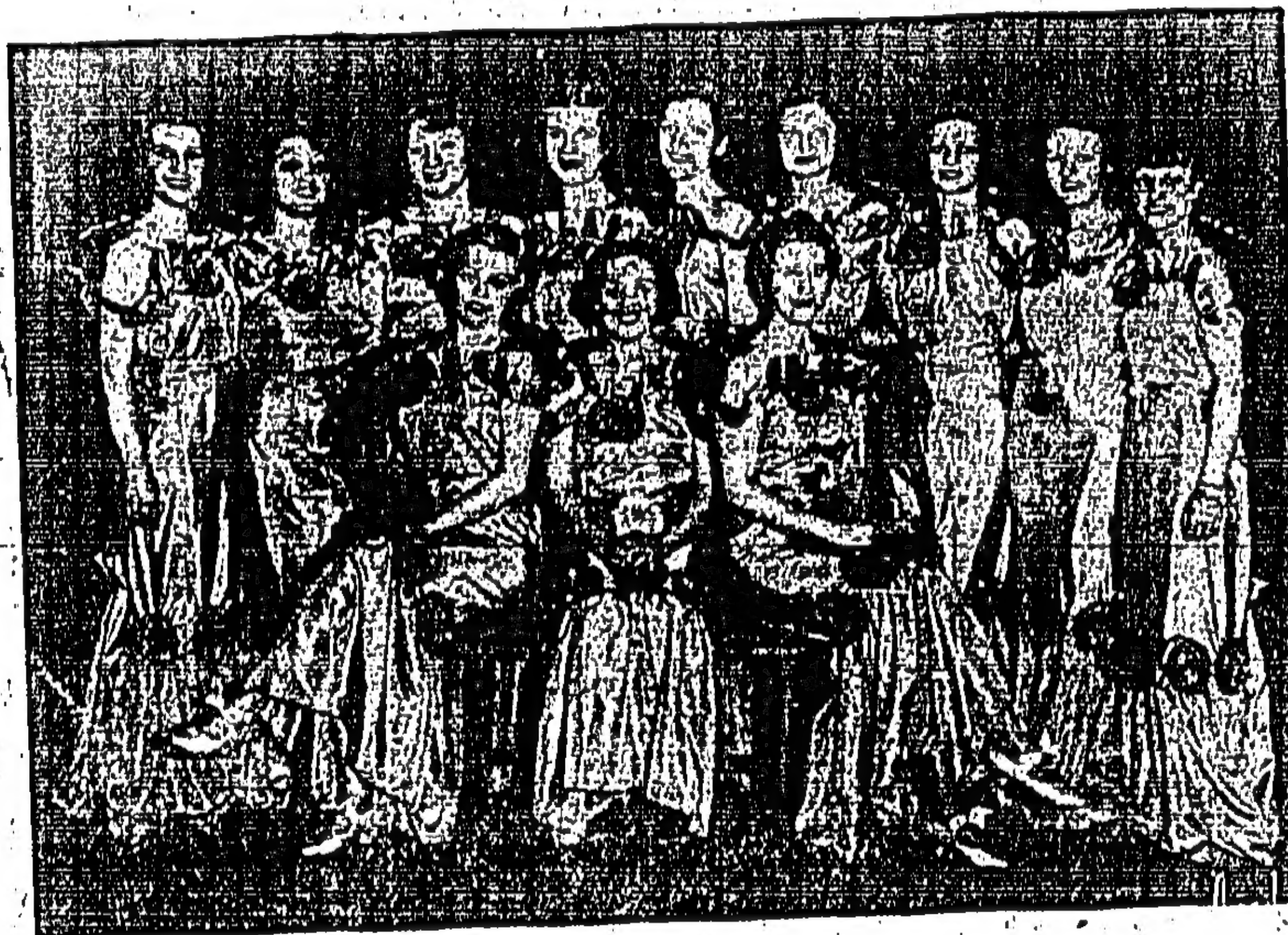
America's Premier Musical Comedy Artists

VERA AMAZAR—ROBERT RHODES
of Greenwich Village Follies of Earl Carroll Vanities

KATHRYN APCAR

in the Original Fan Dance

GIRLS! GIRLS! GIRLS!



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SPECIAL MATINEE THURSDAY
AT 5.00 P.M. Prices \$3.30, \$2.20, \$1.10 & 55 cts.
Children Half Price to Stalls and Dress Circle

PRICES	
Orchestra Stall	\$4.40
Dress Circle	3.30
Middle Stalls	3.30
Back Stalls	2.20
Gallery	1.10

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I pay highest prices for:
OLD, BROKEN, USELESS GOLD ARTICLES.
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Telephone: 28528. Hours: 2-6 p.m.

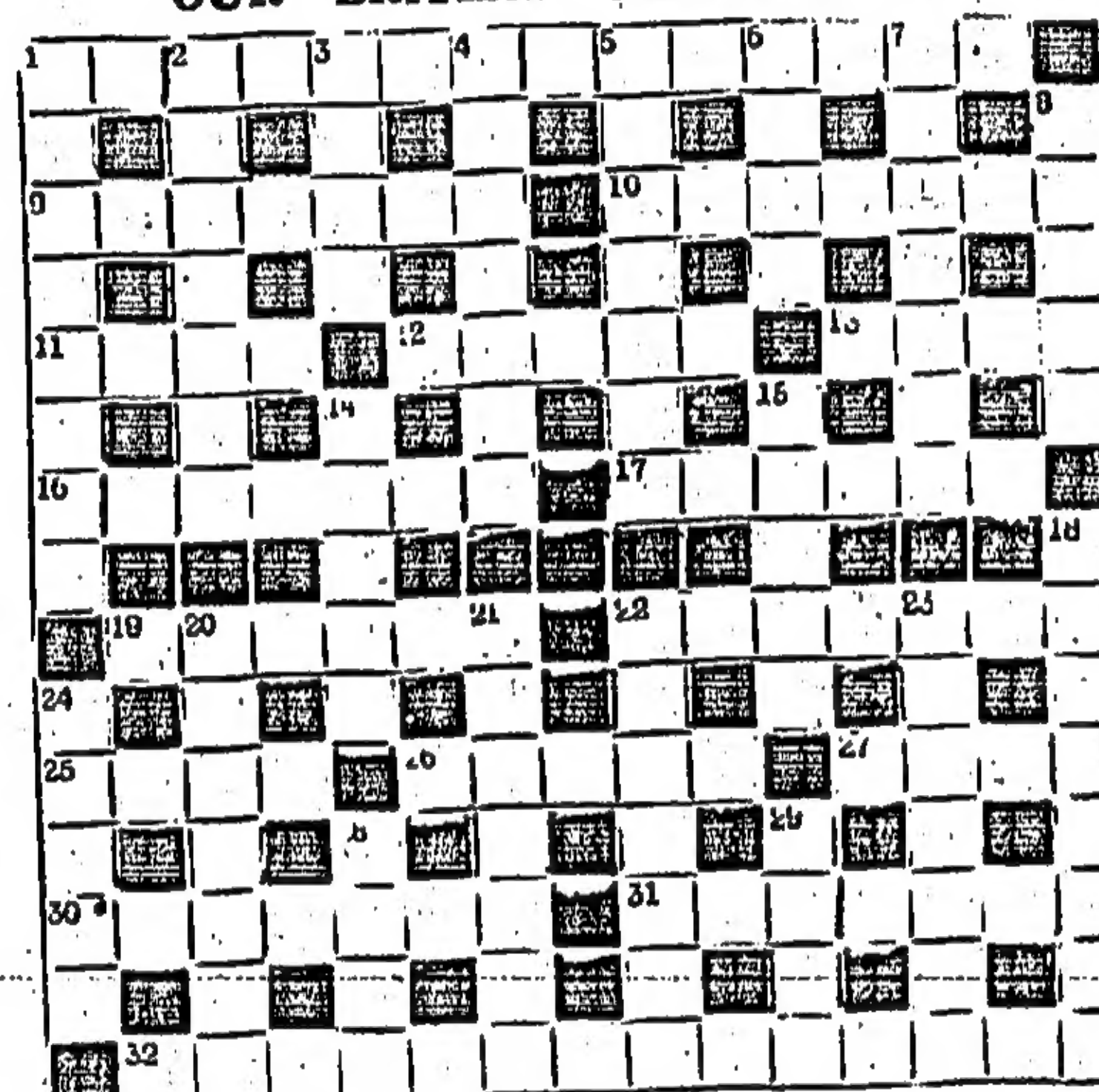
A Fresh Consignment of Popular Victor Records.

- 24344—Learn To Croon (from the film "College Humour")
Moonstruck (from the film "College Humour")
- 24400—It's Only a Paper Moon (from "Take a Chance")
I'm a Night Owl (from "Take a Chance")
- 24346—Shadow Waltz (from "Gold Digger's of 1933")
- 24417—Thanks (from "Too Much Harmony")
The Day You Came Along (from "Too Much Harmony")
- 24345—Hold Your Man ("Hold Your Man")
- 24142—My Darling (from "Earl Carroll's Vanities")
Along Came Love (from "Earl Carroll's Vanities")
- 24347—Three Wishes (from "Good Companions")
- 24279—Tell Me To Night (from film "Tell Me To-night")
- 24312—Love Songs of the Nile (from "A Night in Cairo")

TSANG FOOK PIANO CO.

9, Ice House Street.
Telephone 24648.

OUR BRITISH CROSSWORDS



- Across**
- Rose might be sister to Polly of Puddington, eh? (two words).
 - Generally an expert at show— or showier.
 - When the daily help loses her head she becomes less stout.
 - The bird that is nothing but a simpleton.
 - Suitable dog for a mountaineer.
 - Reverend.
 - Offered for a horse, but with no takers.
 - Propelling a pea up a hill with a toothpick is an American example of these.
 - Head first into the dust of a flower.
 - Abed, sir (anag.).
 - Its eaters are gorgeously attired for their job.
 - Companions of Scots in history books.
 - Came of cards.
 - Famous Roman chapel.
 - More or less negligible and more or less dangerous.
 - Cabinet Minister (two words).
- Down**
- In a peculiar fashion, as Hodge might express it.
 - There's no organ here in the Far East.
 - This won't wash.
 - Has kept many an old buccannier in suspense.
 - Show appreciation: the heart's in it.
 - Sharp's the word.
 - Stoppage of action.
 - Back to this! It's all wrong.
 - A lad may be traced here, but he's not one.
 - Famous French novelist.
 - A right of patronage.
 - Upset.
 - Innocence.
 - Give me your "hat, Tub" (anag.).
 - Not deep, as clues go, I admit.
 - To cast down for a good foundation.
 - Here the lady of the bow and I are as one.
 - Account.
- Yesterday's Solution**
- WHILEAWAYS...
ON...
YOUNGST...
TELEGRAP...
DE...
S...
QUONDA...
UN...
ACOR...
R...
ERUPT...
LE...
ERENOW...
G...
G...
G...

SALESMAN SAM

Sam's the Whole Works!

By Small



Teething troubles
Because SCOTT'S Emulsion contains 44% of pure cod liver oil and lime salts for bone formation, it prevents teething troubles, rickets and soft bones. Ask for genuine SCOTT'S EMULSION



Forgotten Sweetheart by MARY RAYMOND

BEGIN HERE TO-DAY

BOB WERTON, son of a millionaire, comes to Memphis in connection with a textile plant under construction for his father's company. Bob and JOAN WATKINS fell in love with each other but JOAN'S COURTSHIP, society girl, schemes to take him away from Joan.

Through Barbara, Joan is invited to a house party at which Bob is also a guest. Misunderstandings arise up between Joan and Bob. Finally, sure that he no longer cares for her, she returns to Memphis with JIM WATKINS, who is at the party.

PAT WATKINS, Joan's younger sister, is infatuated with JEROME FORRESTER, son of her employer. Joan learns from her mother that Pat has been going to parties where there is a good deal of drinking.

Pat is becoming uneasy over Jerry's interest in CLARE WILLIAMS, a married woman. Jerry calls for Pat one night and they drive to a road house. Later, speeding home in Jerry's car, they collide with another automobile. Jerry is killed.

Bob's father, who has just arrived in Memphis, reads about the accident in newspapers and hears that Pat is the sister of the girl his son loves. He asks Bob to give up Joan.

CHAPTER XIX

Bob telephoned the hospital to inquire about Pat. He sent flowers. But he did not telephone to Joan.

He came as near to it as placing one finger on the dial, then, what good could come of it? The breach between them which had begun when Joan had driven to the barbecue with Jim Watfield had widened until now there seemed no way to bridge it. He had been confused, mistaken. The talk with his father had clarified this confusion somewhat, made him see more clearly. People were what they were by an accident of birth, by environment and training.

The encounter with Joan at the "Night Cap Club" had been another disappointment. Perhaps he had hoped for something—a word, a gesture, a look or tone—that would bring them closer together. But it had not come.

Bob remembered the flash in her eyes when he had criticised Jim Watfield's behaviour and her cool proposal, "Don't you think you had better go back to your friends?" Strange how he had allowed himself to be tormented by the thought of this girl. It seemed impossible to get away from her.

Only that morning he had been on the verge of calling her. Except for the talk with his father, he would have done so. If there had been the slightest encouragement from Joan he would doubtless have been making a fool of himself again—over a girl who could play fast and loose with the wide-eyed, level look of a child. Well, that was over! He was through.

Joan had much the same feeling. She had come close to the

harsh realities of life at the hospital and it had stripped her of softer illusions for the time, at least.

The physicians and surgeons did not believe in temporizing with a disease. Neither would she. This romantic obsession had occupied all her thoughts and made her miserable. It might have been partly responsible for the tragic climax of Pat's infatuation.

"If I had not been so absorbed in my own unhappiness, I might have come closer to Pat when she needed me," Joan thought. It was painful, this cutting something deep-rooted and dear from one's life.

The third day after the accident Pat came home. She was a strangely chastened Pat, her big, blue eyes wells of misery. During the days that followed Joan fought to protect Pat from the inevitable morbid reaction.

It had been hard at the hospital but there had been excitement, even drama, in the busy centre of life and death. Flowers had come. There had been one huge basket from the office employees with whom Pat had worked. It brought the girl such poignant memories of happy, care-free days gone forever that the flowers were removed from the room.

Relatives and friends of other patients inquired about the pretty patient who had figured in the tragedy and looked curiously through the half-open door. Friends and neighbours called to express sympathy.

But now Pat was back home and the big house seemed empty and still. No one felt like laughing with Benny sick and lively, Pat moving about like a ghost of her former self. A sense of loss spread over the entire household.

With Pat no longer working, Joan insisted that her sister accompany her on her round of lessons. After the first few days Pat rebelled. It was boring to listen to Joan coaching, to see her on the "schoolmarm" expression and turn academic. It was even more trying to sit in the car outside and wait.

Waiting was a terrible trial for impatient Pat who had always danced or skipped or run through the hours. And waiting for time to heal a fresh wound was a painful process.

Joan and Pat, coming out of a department store one day at noon, ran into two girls who had been employed at a store near Forrester's. They eyed Pat curiously, spoke frigidly, and moved on.

Spots of colour sprang to Pat's cheeks. She was wearing a black hat with a saucy bunch of cherries at one side, drooping against her blond curls. Her dress was white with small red polka dots.

"Guess I've given them something to talk about," Pat said bitterly. "Can't you hear them saying I should be wearing black for killing him? They think I'm heartless and wild and—"

"Oh, don't Pat!" Joan interrupted, knowing the suffering behind the words.

One morning Joan slept later than usual and awoke to find that Pat had dressed before her. Joan went into the bathroom and turned on her bath. A few minutes later she came downstairs. Her mother was sitting in the living room. "Everything's hot, dear. I'll turn the gas on under the coffee."

"Don't get up, Mother. Sorry I was late. Felt lazy."

"Is Pat sleeping?" Mrs. Watkins asked.

"Pat!" Joan said sharply. "Why not? She's not upstairs. I thought she was with you."

"Perhaps she's in Benny's room."

"I didn't hear them talking."

Joan was running upstairs.

She opened the door of Benny's room and a quick glance confirmed her fears. Pat was not there. Benny was still sleeping, his de-



Signor Mussolini, despite the cares and troubles provided for him by the political tension in Europe, still finds time to indulge his love of winter sports. He is shown above with his wife.

licite features in the early morning light, looking almost as though they were chiseled in marble. Joan softly closed the door and went into her own room.

On the desk, lying flat, was a small square of white paper. Joan turned it over with trembling fingers and read:

"Darlings: I'm running away because it is unbearable to stay here. I want to get away from everything that reminds me of Jerry and of all the trouble I've brought you. I had saved a little in the bank, enough to keep me in New York until I find a job. Don't worry about me. I'm not worth it."

"Love—Pat."

Joan laid the note aside and looked at her watch. Seven fifty-five. There were two early trains to New York. One left about this time.

Joan got out her suitcase from the closet and began to throw in clothing. In the midst of packing she ran to the stairs to call frantically, "Mother, Bill!"

Her excited voice brought Mrs. Watkins up the stairs and a moment later Bill was beside her.

"Joan, dear, what are you doing?"

"Mother, Pat's gone!"

"Gone?"

Joan put the note in her mother's hands. "She's run away."

Then, as Mrs. Watkins collapsed weakly into a chair, Joan was on her knees beside her.

"There, dear! What an idiot I

am, frightening you so. Everything will be all right, I'm going after her!"

"Going where?" Mrs. Watkins raised tear-filled eyes. "Oh, Joan, how can you find her?"

"I'll wire the Travellers' Aid in New York to meet her and take care of her until I come."

"Darling, do you think they'll do it?" Mrs. Watkins wrung her hands helplessly, tears pouring down her cheeks.

"Of course. Now, dear, you must not worry!"

Bill, with masculine practicality, was at the telephone on the stairs. He returned in a moment.

"Pat's train left less than 10 minutes ago. There's another leaving at 8:40 and they both reach New York about the same time. Hurry into your things, Sis. I'll get the car out."

Joan was slipping into her clothes now, trying to talk cheerfully. "Girls do such crazy things, Mother, and then regret it long before they reach their destination. Pat probably won't turn around. You know how she is! But they'll meet her at the train and she'll be glad and relieved to know I'm coming."

"But suppose she doesn't wait?"

"Then they'll persuade her to. It's really wonderful how quickly they work, Mother. Bless the day the telephone was invented!"

Joan was planning the telegram that Bill would send: "Meet Pat

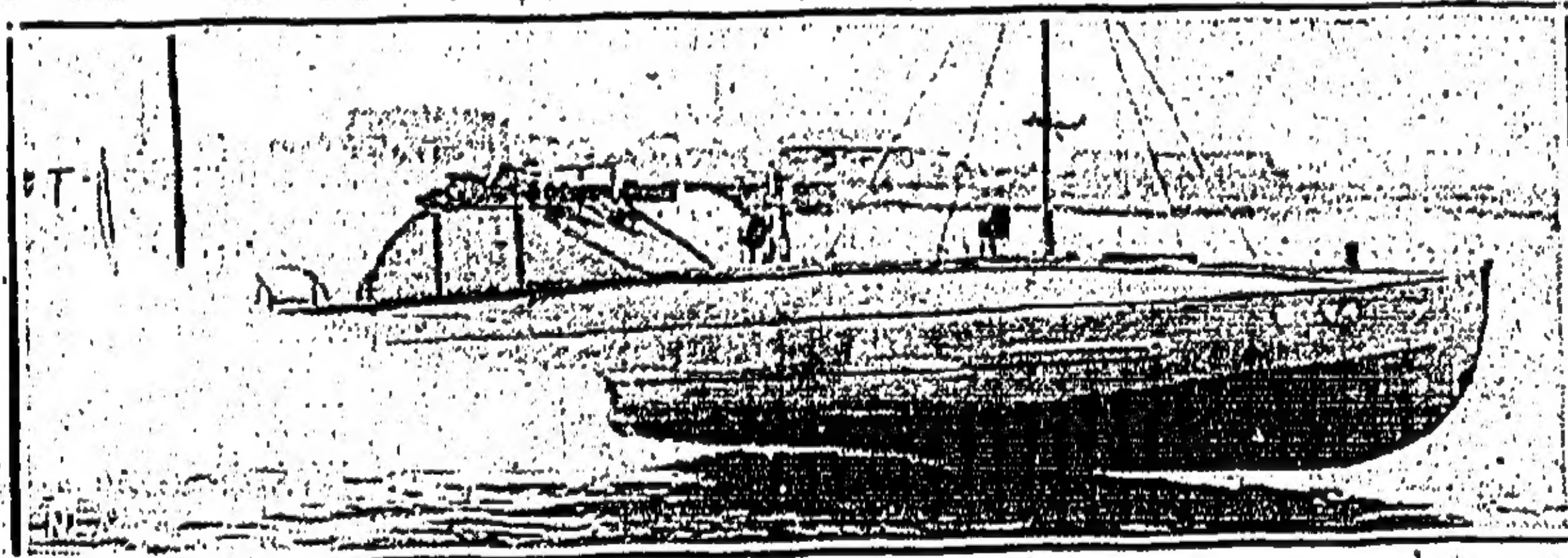
(Continued on Page 10.)



Air Marshal Balbo, who has been "promoted" Governor of Libya, the Italian Colony in North Africa, receiving the salute of the guard of honour which greeted him upon his arrival at Tripoli.



Sea breaking over a rock on the Sussex coast, a picture giving a vivid impression of the violence of the gale which struck the coast recently.



A mighty midget that Great Britain depends upon to strengthen her traditional rule of the waves is a new 50 foot craft which you see skimming along at high speed in a recent test. Built to attack submarines, aircraft and any type of surface warships, the boat carries two torpedoes, two small anti-aircraft guns, four depth charges, smoke screen apparatus and a wireless telephone cabinet which keeps it in conversational touch with other ships and aircraft within a radius of 50 miles. The boat, which requires a crew of only five, is capable of a speed of 40 knots.



Leader of the sudden and dramatic raid on the city prison on New York's ironically named Welfare Island, Commissioner of Correction MacCormick is shown examining a "canned goods" closet in which drugs and narcotics were found to be concealed. More than 200 carrier pigeons found in the institution were believed to have been used to smuggle the drugs to the inmates.



The world's worst prison! That's what Mr. MacCormick termed Welfare Island after he had led a dramatic raid on the institution and uncovered amazing evidence that gang leaders, living in comparative luxury among their less fortunate fellow prisoners, were the real rulers of the penitentiary. Here is shown a cell block corridor cluttered with contraband goods tossed out by the prisoners as officials passed by. In the debris were found sawt saws, stillators, drugs, narcotics, radios, private de-

WE'VE TAKEN THE GREASE OUT OF THE BRUSHLESS SHAVE



THE new Mennen Brushless Shave is a cream, not a grease! That, of course, is one big reason why men everywhere are eagerly adopting it.

It actually cuts whiskers, and melts them quickly. When you have shaved with it and have felt your razor skin through that wild beard, your face is relaxed and super-clean. Being greaseless, it doesn't soil towels and basins, or clog razor guards. Try Mennen Brushless Shave, and you've found the ideal brushless shave. Follow the shave with MENNEN SKIN BRACER, top it off with MENNEN TALCUM FOR MEN, and you've started your day right.

MENNEN
BRUSHLESS SHAVE

SPRING RACE MEETING

MEMBERS' TIFFIN BOXES

We are prepared to deliver Wines, Spirits, Mineral Waters, etc., to Private Boxes daily, during the forthcoming Meeting. All unconsumed stock, provided it has not been on ice will be collected free of charge and allowed for in full at the end of the Meeting.

CALDBECK MACGREGOR & CO., LTD.

Prince's Building. Ice House Street. Telephone 20075.

THE HONG KONG PENINSULA HOTEL; HONGKONG HOTEL; REPULSE BAY HOTEL; PEAK HOTEL & SHANGHAI ASTOR HOUSE; PALACE HOTEL; HOTELS LIMITED. In association with the Grand Hotel des Wagons Lits, Peking

Penang The Scenic Gem of Malaya Runnymede Hotel Malaya's Premier Hotel also under the same management THE CRAG HOTEL Penang Hill (A health station) CABLES "RUNNYMEDE" RUNNYMEDE HOTEL, LTD.

TO-DAY'S WANTS.

25 Words\$1.50
(88.00 If Not Prepaid)
The following replies have been received:—
19, 88, 103, 107, 108, 111, 113, 144.

SITUATIONS WANTED

REFINED WESTERN-EUROPEAN lady, single, University-trained, speaking French, English, German, and Dutch fluently, wants position as a doctor's or laboratory assistant, desk clerk, managers private hotel, salaried, or in any other capacity. Outports no objection. Please write Box No. 145, "Hongkong Telegraph."

TO LET

TO LET—Cheung Chau. Furnished HOUSE, five to nine months from February 1st. Electric light. Large garden. Two servants. Write Box No. 136, "Hongkong Telegraph."

ATTRACTIVE two roomed FLATS, in Nathan Road. All modern conveniences and just redecorated. Three minutes walk from Star Ferry. Very moderate rentals. Apply Hung Cheong, 60, Nathan Road.

TO LET—FELIX VILLAS. Desirable corner residence in pleasant and healthy locality. Four large and three small rooms, two bathrooms. Modern sanitation. Bus service. Garage. Moderate rental. Apply F. A. Joseph, Property Department, Prince's Building, Phone No. 20910.

FLATS TO LET

FLATS TO LET—Yu Kwong Terrace, near Race Course, 10 minutes bus or tram to Central district. Two large rooms, kitchen, etc., newly fitted bathroom and flush. Rent inclusive. Furnished \$85, unfurnished \$60. Lock up garages \$15. To view—Phone, Town Office, 33621. Property Office, 33621.

HOTELS

AIRLIE HOTEL, 23-25, Nathan Road, Kowloon, under British ownership and management. 2 minutes Star Ferry. Every modern convenience. Excellent cuisine. Special rates families. Telephone 57357.



You can tell how some orators shape up by their figures of speech.

MRS. MOTONO

Hand and Electric Massage
Holder of Diploma and Certificate of Tokyo Donki Ryoho Kenkyusho (Tokyo Electrical Cure Institute) and the Hongkong Government License.
31B, Wyndham Street.

NEW ADVERTISEMENTS.

ST. STEPHEN'S COLLEGE, Stanley, Founders' Day, 3rd March.

3.00 p.m. Presentation of Certificates and Prizes by Sir Henry Pollock, Kt., K.C.
4.00 p.m. Tea.
4.30 p.m. College Association Annual Meeting.
All Old Boys are cordially invited to attend.

HONGKONG & SHANGHAI BANKING CORPORATION.

The Final Dividend declared for the Year ending 31st December 1933 at the rate of Three Pounds Sterling at exchange 1/5 3/8 is payable on and after the 26th February, 1934, at the Offices of the Corporation, where shareholders are requested to apply for Warrants.

By Order of the Board of Directors,
V. M. GRAYBURN,
Chief Manager.
Hongkong, 24th February, 1934.

THE HONGKONG ELECTRIC CO., LTD.

Notice is hereby given that the Forty-fifth Ordinary Yearly Meeting will be held at the Company's Offices, P. & O. Building, on Wednesday, 14th March, 1934, at 11 a.m. for the purpose of presenting the Report of the Directors together with a Statement of Accounts to 31st December 1933 and electing Directors and Auditors.

The Register of Members of the Company will be closed from 3rd March to 14th March 1934, both days inclusive, during which period no Transfer of Shares can be registered.

By Order of the Board of Directors,
GIBB, LIVINGSTON & CO., LTD.,
Agents.
Hongkong, 21st February, 1934.

THE HONGKONG & KOWLOON WHARF & GODOWN CO., LTD.

Notice to Shareholders.
THE FORTY-SEVENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. Jardine, Matheson & Co., Ltd., on Friday, the 2nd March, 1934, AT NOON, for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended 31st December, 1933.

The Transfer Books of the Company will be CLOSED from Wednesday, the 21st February, 1934, to Friday, the 2nd March, 1934, both days inclusive.

By Order of the Board of Directors,
F. H. CRAPNELL,
Secretary.
Hongkong, 13th February, 1934.

PAUL RENNET ET CIE, 186-190, Nathan Road, Kowloon.

Race Gowns, "Josephine C" and Canadian Models. Also Tub Frocks.

NOTICE.

The Stock Exchange will be closed at 12 Noon on the 26th, 27th and 28th February, Race Days.
By Order of the Committee,
VIVIAN BENJAMIN,
Secretary.

UNION INSURANCE SOCIETY OF CANTON, LTD.

NOTICE.

The Undersigned assumes Charge of this Society as General Manager as From TO-DAY.
By Order of the Board,
A. W. HUGHES,
General Manager.
Hongkong, 24th February, 1934.

BRITISH TRADERS' INSURANCE CO., LTD.

NOTICE.

The Undersigned assumes Charge of this Company as General Manager as From TO-DAY.
By Order of the Board,
A. W. HUGHES,
General Manager.
Hongkong, 24th February, 1934.

THE CHINA FIRE INSURANCE CO., LTD.

NOTICE.

The Undersigned assumes Charge of this Company as General Manager as From TO-DAY.
By Order of the Board,
A. W. HUGHES,
General Manager.
Hongkong, 24th February, 1934.

THE HONGKONG ROPE MANUFACTURING CO., LTD.

Notice to Shareholders.

NOTICE is hereby given that the Fifteenth Ordinary Yearly Meeting of Shareholders will be held at the offices of the Company, 8A, Des Voeux Road Central, Victoria, Hongkong, on Wednesday, 14th March, 1934, at 11.30 o'clock a.m. for the purpose of receiving a Statement of Accounts and the Report of the Directors for the year ended 31st December, 1933, and to transact the ordinary business of the Company. The Transfer Books of the Company will be closed from Monday, 5th March, 1934, until Wednesday, 14th March, 1934, both days inclusive.

By Order of the Board of Directors,
SHEWAN TOMES & CO.,
General Managers.
Hongkong, 21st February, 1934.

The Post Office announces that in the case of parcels for the United Kingdom, in order to facilitate clearance through the British Customs senders are advised to state on the declaration form (which should bear the signature of the sender) the net weight or the quantity of the various articles and the net value. The relative invoice should also be enclosed when possible.



MENTHOLATUM
Soothes Headaches
Headaches and neuralgia are safely relieved by applying Mentholum to forehead and temples. Its cooling effect and delectable refreshing odor ease the pain and soothe the nerves. It is tried in for home, car, office, etc. Insist on Mentholum at your druggist's.

NEW SPRING

GOODS

HAVE JUST ARRIVED

ASK FOR ORGANDIES

PLAIN PRINTED EMBROIDERED EMBOSSED

VOILES, PIQUES, LACES

COTTONS

Inspection Cordially

Invited.

KASHMIR SILK STORE

Opp. Queen's Theatre.

HUNT BALL.

Members of the Fanling Hunt, who have not yet applied for their tickets for the Hunt Ball, are requested to do so as soon as possible.

Application for tickets should be made at the Secretaries' Office, York Building, Chater Road.

THOMSON & CO.,
Chartered Accountants,
Secretaries.
Hongkong, 27th February, 1934.

LONDON STOCKS PRICES

IRREGULAR MARKET YESTERDAY

The following quotations on the London Stock Exchange have been received by Messrs. Swan, Culbertson and Frits in conjunction with Reuters Market:—Rather irregular, mainly owing to profit-taking.

Chinese Bonds.		
	Feb. 24.	Feb. 26.
4 1/2% Bonds 1898 (Eng. Iss.)	102 1/2	102 1/2
4 1/2% Loan 1908	93	93
5% Loan 1912	69 1/2	69 1/2
5% Loan 1913	93	93
5% Bonds 1925-47	89 1/2	89 1/2
5% Shai-Nanking Rly.	60 1/2	60 1/2
5% Tientsin-Pukow Rly.	88-42	88-42
5% Tientsin-Pukow Railway (Suppl. Loan)	23-28	23-28
5% Shai-Hchow-Ningpo Rly.	90 1/2	90 1/2
5% Honan Rly.	33 1/2	33 1/2
5% Hukwang Rly.	34 1/2	34
5% Lung Tsing U. Rly.	14 1/2	14 1/2

Foreign Bonds and Banks.		
German 7% Int. Loan 1924	92 1/2	93 1/2
Japan 5% Sterling Loan 1907	77 1/2	78 1/2
Japan 6% Sterling Loan 1924	85 1/2	87 1/2
H.K. & Shai Bk. (Ldn. Regd.)	118 1/2	118 1/2
Chartered Bk. 2 1/2% sh.	16	16

Industrials and Breweries.		
Associated Elec. Industries	10/6	10/6
Brit.-Amer. Tob. (Bearers)	120/-	119/4 1/2
Chinese Eng. & Mtn. (Bearers)	26/0	26/0
J. & P. Coats	62/3	62/3
Courtaulds	49/6	48/6
Distillers	80/10 1/2	80/0
Dunlop Rubber	47/9	47/9
Eveready 5 1/2% G. & P. (England)	43/9	43/9
Guinness	103/9	103/9
Impl. Chem. Ind.	34/6	34/3
Impl. Chem. Ind. Def. 10/- sh.	9/3	9/1 1/2
Impl. Tobacco	119/-	118/6
Int. Tea Stores	27/10 1/2	27/10 1/2
Internat. Nickel	23 1/2	22 1/2
no par val	35/3	35/-
Pinchin Johnson	10/- sh.	48/3
Turner & Newall	25/9	25/6
Unilever	25/9	25/6

Miscellaneous.		
Anglo-Dutch	20/0	20/3
Burma Corp. Rs. 10	14/9	14/9
Canadian Pacific Rly. 2 1/2% sh.	16	15 1/2
Charter. 15/- sh. (Bearers)	23/6	23/-
Gula Kalumpung Rubber	20/6	20/-
Trepan Mines	13/10 1/2	13/10 1/2
Langlaagte Estates	25/0	25/3
London Tin 10/-	14/6	14/6
Pekin Synd. 2 1/2% sh.	3/3	3/3
ord sh.	28/4 1/2	28/-
Rubber Trusts	65/-	66/-
Shai Elec. Constr.	40/-	39/4 1/2
Van Ryn Deep	9/-	9/-
Vickers 6/8d. each		

EXCHANGE RATES

	Feb. 23.	Feb. 26.
Paris	77.18/32	77.11/32
Geneva	12.80	12.85 1/2
Berlin	22.60	22.60
Helsingfors	19.00	19.00
Cel.	530	530
Athens	530	530
Milan	530	530
Buenos Aires	36 1/2	36 1/2
Shanghai	14.9/10	14 1/4
New York	60.7 1/2	60.8 1/2
Amsterdam	7.67 1/2	7.67 1/2
Vienna	122 1/2	122 1/2
Prague	122 1/2	122 1/2
Madrid	37 1/2	37 1/2
Bucharest	61 1/2	61 1/2
Hongkong	1/0 1/2	1/0 1/2
Guatemala	21.85	21.85
Stockholm	10.50 1/2	10.50 1/2
Copenhagen	22.40	22.40
Lisbon	100 1/2	100 1/2
Bombay	1/0 3/4	1/0 3/4
Rio	4 1/2	4 1/2
Yokohama	1/2 1/2	1/2 1/2
Montevideo	37 1/2	37 1/2
Batavia	22 1/2	22 1/2
Manila	5.10 1/2	5.10 1/2
Silver (spot)	20 1/2	20 1/2
Silver (forward)	20 1/2	20 1/2
War Loan	102 1/2	102 1/2

POST OFFICE NOTICE

HOLIDAYS.

The Money Order Office will close at 1 p.m. on February 27 and 28.

PARCELS FOR THE UNITED KINGDOM.

In order to facilitate clearance of such parcels through the British Customs senders are advised to state on the Declaration Form (which should bear the signature of the sender) the net weight or the quantity of the various articles and the net value. The relative invoice should also be enclosed when possible.

AIR MAIL SERVICES.

Bandoeng-Amsterdam via Singapore, Saigon-Marseilles via Saigon. Correspondence for Europe and intermediate countries will be accepted for transmission by these Services. Rates and all particulars are shown in the schedules exhibited at the General Post Office and Kowloon Office. All letters etc. must be marked "By Air Mail" and handed in at the General Post Office and Kowloon Office.

VIA SIBERIA ROUTE.

Letters and postcards for Europe and South America are forwarded "via Siberia" if so superscribed.

INWARD MAILS.

Shanghai	Ararat	February 27.
Straits	Deucalion	February 27.
Japan	Nagato Maru	February 27.
Yokohama	Yamagata Maru	February 27.
Shanghai and Swatow	Yokohama	February 27.
Japan	Calcutta Maru	February 28.
Tokyo	Tanda	February 28.
Tokyo	Tokyo Maru	February 28.
London	Antenor	March 1.
Japan	Conna Maru	March 1.
Straits	Mitsubishi	March 1.
Europe via Negapatam (Letters and Papers)	Tango Maru	March 1.
Japan and Shanghai	Hosang	March 2.
Australia and Manila	Kashima Maru	March 2.
Manila	Nankin	March 2.
U.S.A., Honolulu, Japan and Shanghai (San Francisco, 2nd Feb.)	Pres. Grant	March 2.
Shanghai	President Johnson	March 2.
Shanghai	Soudan	March 2.
Japan and Shanghai	Tyndarus	March 2.
Canada, U.S.A., Honolulu, Japan and Shanghai (Vancouver B.C., 10th Feb.)	Asama Maru	March 3.
Japan and Shanghai	Emp. of Canada	March 3.
Straits	General Sherman	March 3.
Japan	Suwa Maru	March 3.
U.S.A., Honolulu, Japan and Shanghai (San Francisco, 9th Feb.)	Tatsumi	March 3.
	Hawaii Maru	March 4.
	Pres. Cleveland	March 5.

OUTWARD MAILS.

For	Per Thursday	Date and Time.
Fort Bayard, Holhow, Pakhoi and Halphong	Tonkin	Tues., Feb. 27, 1 p.m.
Swatow, Amoy and Foochow	Hai Ning	Tues., Feb. 27, 3 p.m.
Amoy	Anhui	Tues., Feb. 27, 5 p.m.
Wednesday.		
Holhow and Bangkok	Kalgan	Wed., Feb. 28, 12.30 p.m.
Straits, Ceylon, India, Mauritius, E. Deucalion and S. Africa, Egypt and Europe via Marseilles	(Due Marseilles, 27th March).	G.P.O.
Reg.	Feb. 28, 1 p.m.	Reg., Feb. 28, 1.45 p.m.
Letters	Feb. 28, 1 p.m.	Letters, Feb. 28, 3.30 p.m.
Swatow	Svalo	Wed., Feb. 28, 2 p.m.
Sandakan	Mausang	Wed., Feb. 28, 2.30 p.m.
Amoy	Hulchow	Wed., Feb. 28, 3.30 p.m.
Shanghai	Diomed	Wed., Feb. 28, 3.30 p.m.
Foochow via Swatow	Hansang	Wed., Feb. 28, 5 p.m.
Thursday.		
Swatow	Hydrangon	Thurs., Mar. 1, 3 p.m.
Friday.		
Holhow and Pakhoi	Yokohama	Fri., Mar. 2, 8.30 a.m.
Swatow, Amoy and Foochow	Halang	Fri., Mar. 2, 2 p.m.
Manila	Emp. of Canada	Fri., Mar. 2, 3.30 p.m.
Amoy	Hosang	Fri., Mar. 2, 5 p.m.
Manila	Pres. Johnson	Fri., Mar. 2, 5 p.m.
Letters for "Bandoeng-Amsterdam Soudan Air Mail Service"		Fri., Mar. 2, 5 p.m.
K. P. O.		
Reg.	March 2, 4 p.m.	Reg., March 2, 4.30 p.m.
Letters	March 2, 4.30 p.m.	Letters, March 2, 5 p.m.
Shanghai, Japan, Canada, U.S.A., Pres. Grant		Fri., Mar. 2, 5 p.m.
Central and South America and Europe via Victoria B.C. and Europe via Siberia		Reg., Mar. 2, 4.15 p.m.
(Due Victoria B.C. 20th March)		Letters, Mar. 2, 5 p.m.
Straits, Ceylon, India, Mauritius, Soudan		Fri., Mar. 2, 5 p.m.
*East and South Africa, Aden, Egypt and Europe via Marseilles		(Due Marseilles, 30th March)
K. P. O.		
Parcels	Mar. 2, 1 p.m.	Parcels, Mar. 2, 3 p.m.
Reg.	Mar. 2, 4.30 p.m.	Reg., Mar. 2, 5 p.m.
Letters	Mar. 2, 4.30 p.m.	Letters, Mar. 2, 6 p.m.
Saturday.		
Manila, Rabaul, Australia and New Tando		Sat., Mar. 3, 8.45 a.m.
Zealand via Brisbane (Due Brisbane, 20th March)		Reg., Mar. 3, 9.30 a.m.
Letters		Mar. 3, 9 a.m.
Straits, Ceylon, India, Mauritius, Kashima Maru		Sat., Mar. 3, 9.30 a.m.
*East and South Africa, Aden, Egypt and Europe via Marseilles		(Due Marseilles, 1st April).
K. P. O.		
Reg.	Mar. 3, 9 a.m.	Reg., Mar. 3, 9.45 a.m.
Letters	Mar. 3, 9 a.m.	Letters, Mar. 3, 9.30 a.m.
Halphong	Canton	Sat., Mar. 3, 2 p.m.
Shanghai, Japan and Europe via Siberia	Suwa Maru	Sat., Mar. 3, 3.30 p.m.
Amoy	Chinkun	Sat., Mar. 3, 3.30 p.m.
Manila	Emp. of Canada	Sat., Mar. 3, 5 p.m.
Monday.		
Straits, Ceylon, India, Mauritius, Hawaii Maru		Mon., Mar. 5, 10.30 a.m.
*East and South Africa		
Manila, Makasser and Sourabaya	Tjibadak	Tues., Mar. 6, 9.30 a.m.
Manila	Pres. Cleveland	Tues., Mar. 6, 4.30 p.m.

*Superscribed correspondence only.

FORMER RESIDENTS DEATH

MR. JOHN ALSTON

News has just been received in the Colony of the death of Mr. John Alston, who was for many years in the service of the Chartered Bank of India, Australia and China.

He was then transferred to Japan, where he eventually became manager of the Kobe branch.

The late Mr. Alston came to Hongkong over 20 years ago as senior assistant in the Bank, and served here for several years.

He was then transferred to Japan, where he eventually became manager of the Kobe branch.

A lecture on "Road accidents—some psychological aspects" will be given by Professor L. Forster to-morrow at 8.30 p.m. in the Union Assembly Room of H.K. University, under the auspices of the University Education Society.

MEDIA?

The best product in the world, the best advertising that genius can create, the most generous appropriation—all fail of full achievement if the media chosen are not sound.

Place your advertising during 1934 where you are sure of a receptive public, and a vigorous response.

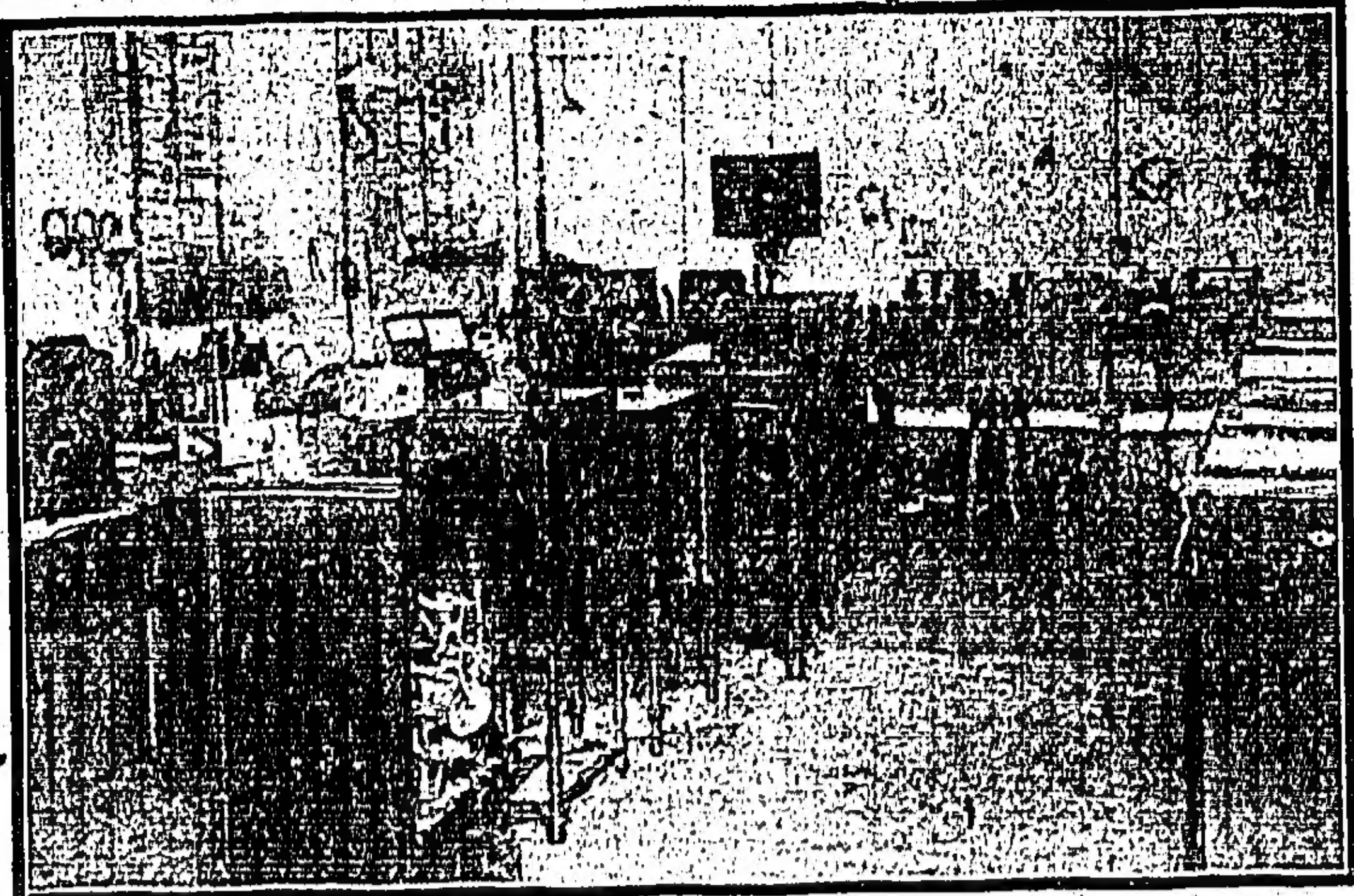
Use the papers that have continued steadily to bring about results for their clients through bad times as well as good—the papers that place before advertisers definite proof of circulation.

Enquire about a joint Campaign in the Morning Post and Telegraph

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Tel. 27805.

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UNDER A QUALIFIED
EUROPEAN.
SPARE PARTS
CARRIED FOR
MOST OF THE NEW
MAKES OF RADIO SETS.

SHARE PRICES

TO-DAY'S QUOTATIONS

The following is the list of local share quotations issued to-day.

Banks.

H.K. Bank, \$1785 n.
H.K. Bank, (London), \$138 1/2 n.
Chartered Bank, \$16 n.
Mercantile Bank, A. & B. \$28 n.
Morcantile Bank C., \$13 1/4 n.
East Asia Bank, \$96 n.
Am. O. Finance Corp., Sh. \$20 n.
China O. Fin. Ord. Sh. \$4 n.
China O. Fin. Prof. Sh. \$5 n.

Insurance.

Canton Ins., \$310 n.
Union Ins., \$570 n.
China Underwriters, \$130 n.
and sa.
China Fire, \$525 n.
H.K. Fire Ins., \$283 n.
International Assoc., S. \$6.20 n.

Shipping.

Douglas, \$35 b.
H.K. Steamboats, \$12 1/2 n.
Indo-China, (Prof.), \$80 n.
Indo-China, (Def.), \$38 n.
Shells (Bear), \$5/- n.
Union Waterboats, \$11 n.

Mining.

Antamoks, 76 cts. n.
Balatocs, \$40 n.
Bagulo Gold, 64 cts. n.
Benguets, \$40 n.
Benguet Exploration, 30 cts. n.
Benguet Goldfield, 30 cts. n.
Big Wedge, \$25 n.
Gold Creek, \$4 1/2 n.
Ipo Mining, \$7 n.
Itogons, \$7 1/2 n.
Kallan, 26/9 n.
Langkats (Single), \$17 1/4 n.
Shai Explorations, Sh. \$4.50 n.
Shai Loans, \$9 n.
Raubis, \$10 1/4 n.
Venz: Goldfields, \$6.50 n.

Docks, etc.

H.K. Wharves, \$118 1/2 b.
H.K. Docks, \$14 n.
S. China Motors A., \$2 n.
S. China Motors B., \$8 n.
Provident (old), \$2.60 n.
Providents (new), 85 cts. n.
Hongkew, Sh. \$351 n.
New Engineering, Sh. \$6.60 n.
Shanghai Docks, Sh. \$145 n.
Cotton Mills.
Ewo Cottons, Sh. \$13 1/4 n.
Shai Cottons, Sh. \$119 n.
Zoong Sings, Sh. \$13 1/2 n.
Wing On Textiles, Sh. \$70 n.

Lands, Hotels, etc.

H. and S. Hotels, \$6.50 n.
H.K. Lands, \$71 n.
Shai Lands, Sh. \$24 n.
Metropolitan Lands, Sh. \$14 n.
Humphreys, \$11.20 n.
H.K. Realities, \$6.30 b.
Asia Realities "A", Sh. \$140 n.
Asia Realities "B", Sh. \$20 n.
Chinese Estates, \$87 n.
China Realities, Sh. \$15 1/2 n.
China Debenture, Sh. \$137 n.

Public Utilities.

Tramways, \$21.70 b.
Peak Trams (old), \$15.90 n.
Peak Trams (new), \$7 1/4 n.
Star Ferry (old), \$94 1/2 n.
Yammat Ferry (old), \$24 1/4 n.
C. Lights (old), \$9.80 n.
C. Lights (new), \$9.40 n.
H.K. Electric, \$77 1/4 n.
Macao Electric, \$23 1/4 n.
Sandakan Lights, \$8 n.
Telephones (old), \$25 1/2 b.
Telephones (new), \$12 1/2 b.
China Buses, Sh. \$18.40 n.
Singapore Traction, 6/- n.
Singapore Prof., 15/- n.

Industrials.

Malabon Sugars, \$14 1/4 n.
Cold: Maag. (old), Sh. \$21 n.
Cold: Maag. (Prof.), \$19 1/4 n.
Canton Ice, \$2 b.
Cements (old), \$2.60 b.
Cements (new), \$2.60 b.
H.K. Ropes, \$6.50 n.

Stores, etc.

Dairy Farms, \$27 1/2 b.
Watsons, \$7 1/4 n.
Der A Wings, \$1 n.
Lane Crawfords, \$4.10 n.
Mackintoshes, \$21 n.
Sinceres, \$13.20 n.
Wm. Powells, \$1.60 n.
Wing On (H.K.), \$140 n.

Miscellaneous.

Amusements \$4 1/4 n.
H.K. Entertainments, \$10 1/4 n.
S.C. Enterprises, \$1 1/2 n.
United Theatres, Sh. \$2 n.
Macao "Greyhounds", \$2 n.
Constructions (old), \$2 n.
Constructions (new), 64 cts. n.
B. Ind. G. & Bonds, \$1 1/2 n.
H.K. Govt. Loan, 6 1/4% b. prem.
Wallace Harpers, \$5 n.

ARMY OF POLICE.

THOUSANDS ON DUTY AT DEMONSTRATION

London, Feb. 26.
The elaborate arrangements made by the authorities to ensure order during the demonstration by unemployed in Hyde Park yesterday, are illustrated by the fact that altogether 12,000 regular police officers and 4,000 special constables were engaged in escorting the processions to the Park.

The processions marched from many suburbs and included thousands in each section. The work of escorting and controlling the marchers, both before and after they reached the Park, was some-

CINEMA SCREENINGS

NOTES SUPPLIED BY THE THEATRES

"She's only wax but I prefer her to any other," sings the live-sock hero of "The Indiscretions of Eve," the B.I.P. musical fantasy which is now showing at Queen's Theatre and forthwith a chorus of wax models arrayed in gorgeous and unbecomingly garb join him in an intricate step dance to this lilting refrain, whose melodious rhythm and lyrics will haunt filmgoers long after they have seen the film. What a perfectly normal young Earl is doing with a heavy life size wax model in his drawing room is explained by the fact that a search for the elusive Eve with whom he falls in love on New Year's Eve proves fruitless, the only clue he has, being a model of his love in a shop window. The astonished salesman faints when the Earl lounces in and buys up the entire stock and even his stolid butler doubts his master's sanity when the models arrive. How the models "come to life" in this superbly modern production must remain one of the intriguing secrets which only a visit to the Queen's Theatre will solve. In addition to "She's Only Wax," the director of "Indiscretions of Eve," Cecil Lewis, has written for his original story three more numbers which will set your feet tripping and your mind whirling. You can't afford to miss "Headling for Paradise," "Taxi" and "Such a Nice Young Man." The leading roles are played by Fred Conyngham and Steffi Dunn who although this is their film debut, have had considerable stage experience and can be considered definitely as "finds."

"The Power and the Glory"

Except in a few rare instances, an actor starts as a ham and ends as an observer Spencer Tracy. And happily, the Fox Films actor explains that he isn't casting a slur on anyone. "It just happens," he says, "that this is a truth. We start our theatrical careers as inexperienced players, thus we are hams—and unless we keep up with the times and changing technique, we end as hams. This is the law of the theatre. Unless you study your profession and keep pace with it you get old-fashioned in a year or so." Tracy doesn't exclude himself from this very broad statement. "To keep from getting old-fashioned in my work I make it a practice to see two or three pictures a week, principally to observe the work of other actors." Tracy is teamed with Colleen Moore in the Jose L. Lasky production of "The Power and the Glory," which comes to the King's Theatre to-day. William K. Howard directed.

"Silver Dollar"

Three characters of international fame, as well as a score of persons of national importance, are represented in the cast of Edward G. Robinson's last First National starring vehicle, "Silver Dollar," which is showing at the Alhambra Theatre with Robinson playing the role of Yates Martin. These characters are all a part of the life and romance of Haw King, Colorado's spectacular Silver King, whose sensational exploits startled a nation late in the 19th century. Tabor's flaring activity in the early days of Colorado's history forms the basis of the book by David Karsner from which the First National production was adapted by Carl E. Karsner. Arthur Thew, President Chester A. Arthur comes into Tabor's life when he and his cabinet officers, as well as members of the senate, the army and navy officers, attended the sensational wedding of Tabor and Baby Doe in the Willard Hotel in Washington. This is the memorable occasion when the up-and-coming Westerner smashed the dry president on the back and invited him to have a secret drink to the bride. William Jennings Bryan, who named Tabor's daughter "Silver Dollar," visited the Silver King at his home to enlist him in the battle against the gold standard. General Grant has a role as guest of Tabor at the opening of Tabor's million-dollar opera house in Denver which he gave to the city. On that occasion, Tabor insisted on opening so many champagne bottles that Emma Abbott, the prima donna, refused to sing because the popping of corks annoyed her. Emmet Corrigan, Walter Rogers and Niles Welch take the respective roles of President Arthur, Grant and Bryan. Bebe Daniels has the leading feminine role opposite Robinson, playing the beautiful second wife, Aline MacMahon has the role of Yates Martin's first wife, whom he deserted after the two had risen from poverty to riches together. The picture deals with the wild and romantic days of the gold rush and eventual silver strike in Colorado, with all the picturesque characters of the mining camps, including Poker Annie, Poison Pete and others. There is a strong supporting cast which includes Jobyna Howland, DeWitt Jennings, Robert Warwick, Russell Simpson, Marjorie Gateon, Harry Holman, Charles Middleton and others. The picture was directed by Alfred E. Green.

"Walls of Gold"

Norman Foster is a young man who combines pleasure with scenario writing. Author of several produced plays and a number of screen stories, Foster devoted his recent Honolulu vacation to something besides learning to ride a surfboard. By the time he arrived back at the Fox studio to begin "Walls of Gold," with Sally Eilers and Ralph Morgan, he had more than half completed a film story which has been portrayed in "State Fair." Foster completed a deal for the sale of the story before he wrote it. "Walls of Gold" comes on Thursday to the King's Theatre.

times arduous. But no unpleasant events occurred.

At Hyde Park itself about 4,000 police, including 200 mounted men, were on duty in the event of an emergency.—*Reuter Special.*

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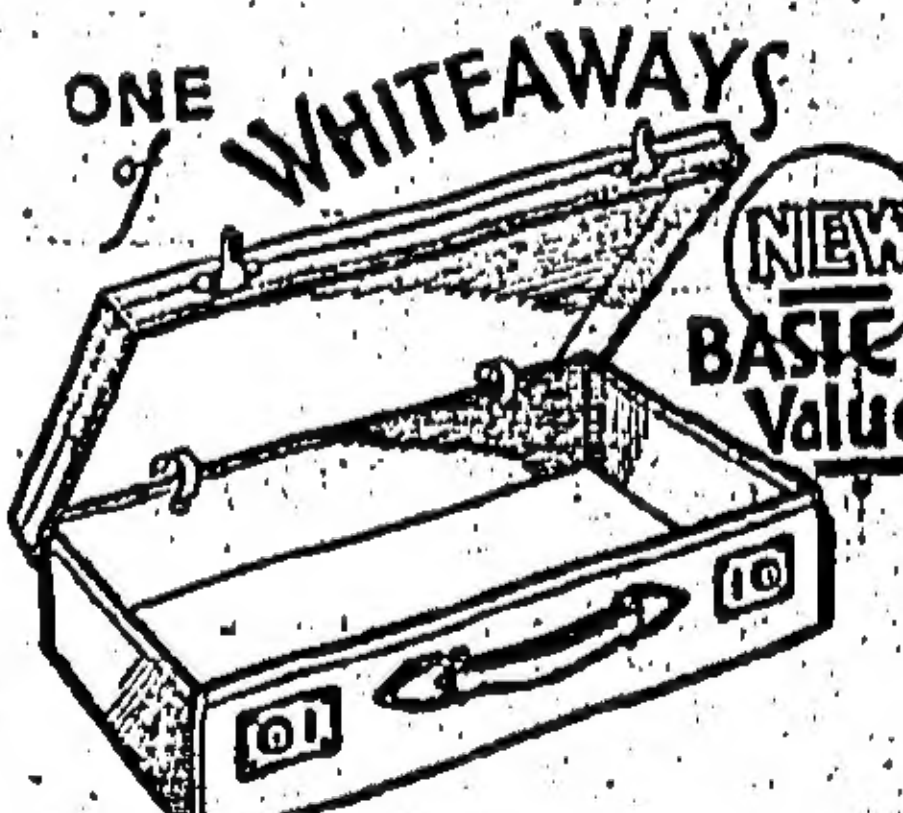
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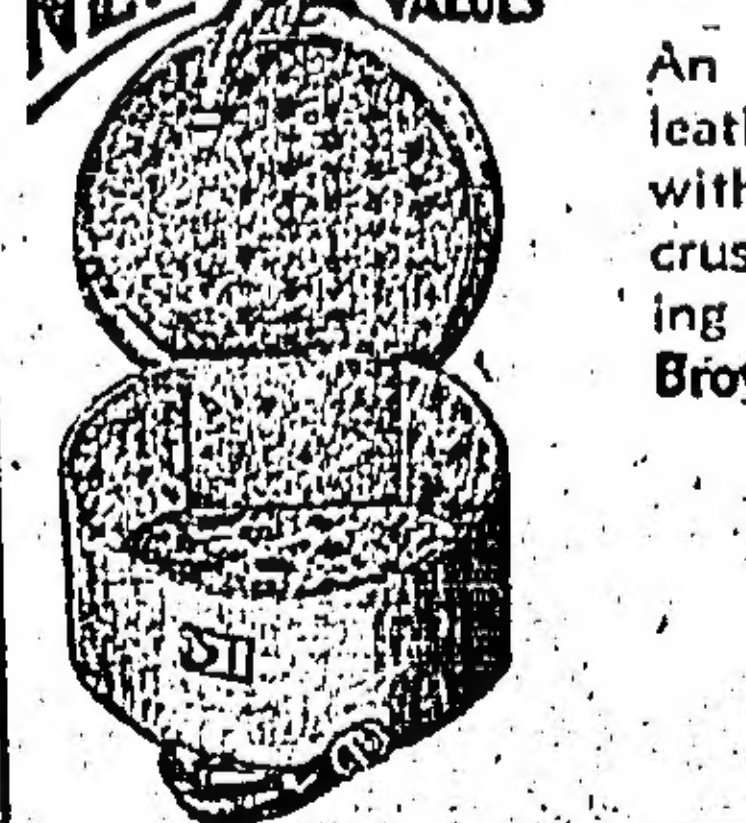


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B. V. H. 26.

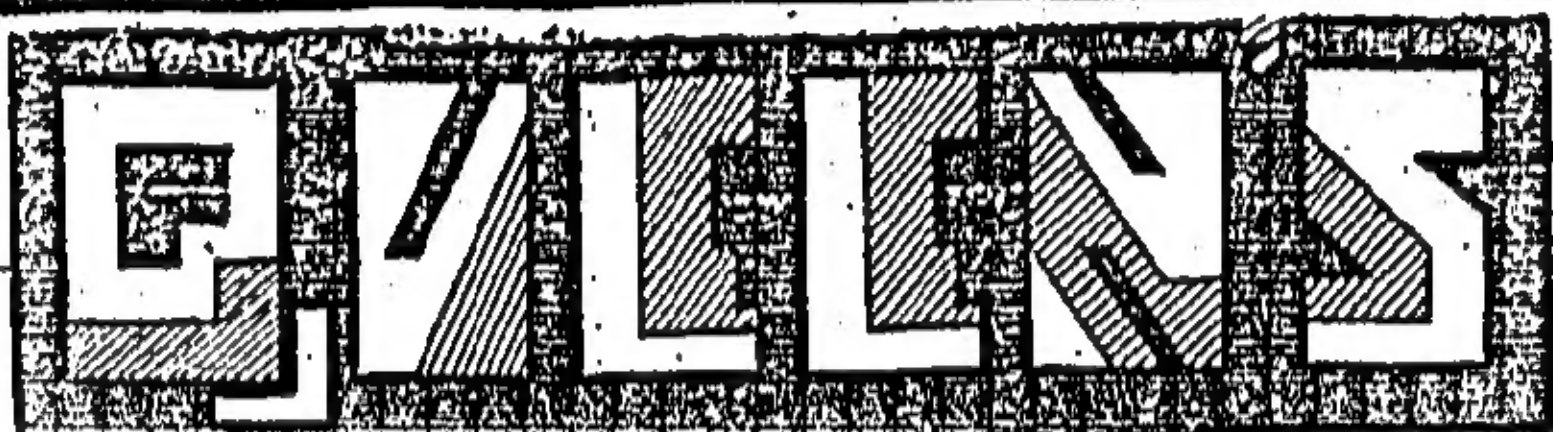
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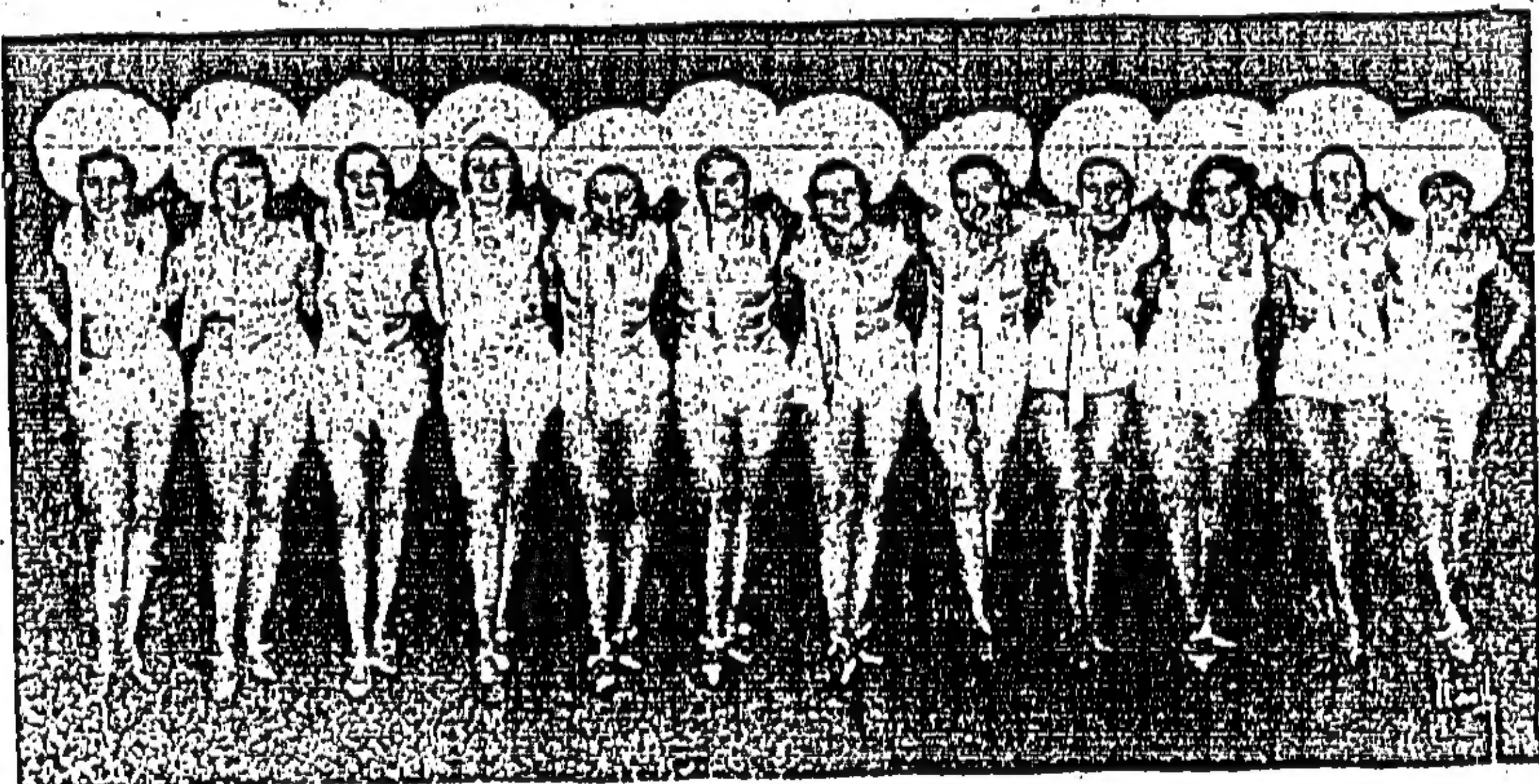
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SPECIAL MATINEE ON THURSDAY.

The Very Idea!

RAIN! RAIN! RAIN!

By Eddie "Jupiter" Kelly

LAST Friday while we were out walking in the rain—But perhaps we had better make ourself clear.

To many of our younger readers the word rain will convey little or nothing.

They may have met it in books or seen pictures of it; they may have recited old-fashioned rhymes about it, such as "Rain, rain, go away, 'tis my mother's washing day", and they may have even sung about it in songs. But, if they've lived in Hongkong during the past six months, they can't really know anything about it.

Rain is drops of water descending from the sky. It is caused by people having rheumatics.

The sun dries up the water in our reservoirs, and turns it into clouds. This goes to show how wonderful nature really is, because if this didn't happen, what would our Government do about water restrictions.

Anyway, these clouds go sailing along until they bump into the Peak and burst, the contents falling down on our bowling green, best frocks, picnics and week-ends in the form of moisture.

In the good old days, we often used to have rain in Hongkong, but the people on the Peak protested about it, so it was removed.

They are sorry now, because they are all wet anyway.

We don't intend to say more on this subject. We never did care for water, and besides, there's such a thing as professional etiquette.

What would Mr. Jeffries say?

A MONSTER DISCOVERY

I am informed by those who mix with the titled aristocracy of Britain that the identity of the Loch Ness monster has now been established, and that those who are waiting anxiously round the shores of the loch for a four-toed serpent to appear may now come home and enjoy the winter by their own firesides, says Nathaniel Gubbins.

The Loch Ness monster is none other than my old friend and college chum, Lord ("Fine Old Fruity") Castlebrass, sometimes called the "Captive Balloon" and sometimes called "Peter Pan, the Boy Who Wouldn't Blow Up."

It appears that he was in Scotland last February, and made several appearances in the vicinity of Loch Ness, frightening the gillies and giving the children nightmares.

He came back to London, and wrote a few whimsical paragraphs about the monster, pretending, of course, that the monster and himself were two different reptiles.

Unfortunately for him, the toe marks found on the shores of the loch are identical with those found in an exclusive London club frequented by "Fine Old Fruity."

They were traced to the bar and back no fewer than fifty-three times, and a big game hunter, who is a member of the club, estimates that the monster must have had a pretty good time.

More about The Monster next week.

LENT

Why didn't someone remind us that last Tuesday was shrove Tuesday?

A FILM REVIEW

Christopher Sloggin
Had a home
Cinema.
It made nice
Pictures
On the Living Room
Wall.
One day Christopher
Connected it
Up wrong—
Bang!
Went the cinema.
Bang!
Went Christopher.
And he made a nasty
Picture
On the
Living Room
Wall.

THE POLITICAL PEEP-SHOW

By A. J. CUMMINGS

IT is the Cabinet's considered view that the Administration can, if necessary, run the full five years' course. Its present intention is to postpone a General Election to the last possible moment.

Since I last wrote about the Blackshirts, some of these furtive young fellows have got into touch with me either in person or in writing.

In one way or another I was impressed with all of them, but only in a favourable sense with the man who thoughtfully showed me an official document instructing loyal Blackshirts how to conduct their correspondence with the Daily Mail in praise of Lord Rothermere.

Unofficially, however, their praise is not unqualified. They would not, I gathered, look askance at a handsome contribution to the party fund from his lordship—in fact, I discovered among my "contacts" an urgent individual need of funds—but they are suspicious of his motives.

They fear that his real purpose is to emasculate the Blackshirt movement by transforming it into a respectable wing of the Tory Party; and they are particularly angry at his suggestion that British Fascism is not anti-Semitic.

A day or two ago I was discussing with a well-known English Liberal the question whether there is anything to be learnt from the over-shirted brigades here and on the Continent in the way of service, discipline, loyalty to an idea and to leadership and insistence upon "action."

Of course there is something to be learnt; the Prime Minister might say, nothing exists from which nothing is to be learnt.

I am confident that historically the Fascist conception is a purely transient phase of civilised society, born of the abnormal confusion, discontent and unemployment of the time. Its view of the social State is too crude and too narrow to survive and it is too dependent upon the driving force of a single personality. It is a defensive backward step, little removed from a mediaeval tyranny.

But I am equally confident that the State of the future will call for more disciplined action and greater corporate service from its citizens because successful State planning will be impossible without either.

Of the so-called "loyalties" of the Fascist and Nazi organisations I am deeply sceptical. They are, I think, for many reasons, brittle in the extreme.

But their propaganda methods are deserving of careful study.

At a time when Mass Ideas about politics and economics are in the melting pot, the party or group which is able first to canalise a particular set of ideas in a clear and attractive form will start with the enormous advantage over other groups and parties in

its approach to men and women under thirty.

Can any of the existing parties hope to accomplish the feat? I am told that some intelligent Conservatives are in fact trying to devise a new political formula and to work out a scheme for an imaginative appeal to the younger generations. This scheme is not likely to take the form of a boy-scout uniform or a spectacular shirt and a thumbs-up salute. But it may mean a properly re-organised organisation in the colourful mode of the day.

Labour, painfully conservative in its methods, has not realised the menace of a new movement of this kind or its own immense possibilities for disciplined action.

I wonder how many prominent Liberals have ever given more than a passing thought to the notion that it might be a good thing to scrap all ancient charters for the conveyance of Radical ideas to untutored minds and to invent a new 500-horse-power machine. Every party in the State, new or old, lacks the vitalising touch of personal leadership, with the possible exception of the Fascists themselves. And the larger parties seem to have lost the art of mobilising and vitalising raw opinion.

The more I see of political election campaigns the more I am repelled by the utter deadness of the party machines and "platforms," and by the complete absence of ingenuity or imagination in applying an emotional or intellectual stimulus to a vast electorate.

On the account, at any rate, I say "Hats off" to the hunger-marchers and the boys of the Empire Crusade.

Dr. Freeth, the chief research chemist of Imperial Chemical Industries, has done an important service by stating in public that "more nonsense has been talked about poison gas than about any other subject."

There is nothing in human experience or in present knowledge to justify ignorant predictions that the next war will be won "in the air" or that the populations of great cities can be blotted out in a day by hostile aeroplanes laden with poison gas bombs.

I know a good deal at first hand of the limitations as well as the horrors of mustard gas. Not long ago a leading chemist told me that the hints of a new mysterious and still more horrible military gas are a sheer invention.

All weapons of warfare are horrible and all war is horrible. The aeroplane-cum-poison gas propaganda is just a devilish device to frighten nations into building vast aerial armies.

The fear is based on a sinister and dangerous illusion. In time of war we should discover this with a vengeance if we had scrapped our Navy in the puerile belief that the war would be won in the air.

NOTES OF THE DAY

TARIFFS

The foreign trade policies of most of the great Powers have been for some months now curiously and manifestly irrational. The international atmosphere is favored, distorted and singularly unreal. We have seen such inexplicable acts as denunciations of the whole operations of the London Economic Conference, President Roosevelt's ruling-out of commercial subjects at the Montevideo conference, and Britain's trade war with France. These things, and a thousand other even less rational ones, almost persuade international commentators that all of us must be slightly insane. Into this setting, there comes a very strong agitation in Britain against the perpetuation of the most-favoured nation clause, on the ground that it prevents the realisation of reciprocity in trade agreements.

MOST-FAVOURLED NATION

The most-favoured nation clause was invented in a predominantly Free Trade world, and it was a very useful device for ensuring that the benefit arising out of any reduction of tariffs should be spread without discrimination across the trading world. It is, indeed, an essential part of the Free Trade armoury, and if ever there were a world-wide movement to reduce tariffs the M.F.N. clause would again become a very valuable instrument for freeing trade from its encumbrances. For this reason many people cling to it and blind themselves to its defects. But in the present world such an attitude is no more sensible than that of those Free Traders who so detest all tariffs that they will not help in "rationalising" the tariffs that do exist.

SELF-SUFFICIENCY

In a world in which ideas of self-sufficiency are playing, and are likely to play, a large part, and in which some degree of regulation of all economic activities bids fair to be an enduring feature, the wise course is to work for the maximum possible amount of trade, whether or not that involves compromising with the pure dogma of Cobden. And in fact the M.F.N. clause nowadays helps to keep tariffs up. It does this in several ways. In the first place, many countries, such as the United States, refuse to make concessions in their tariffs to anyone as they know they will reap the benefit of any concessions which other nations make. If, let us say, France and Germany make a bargain, each reducing some duties, America automatically benefits from both sets of reductions. There is, consequently, no incentive to the United States to lower her own tariffs, which remain so high as to be a serious impediment to trade.

INSISTING ON RIGHTS

Moreover, since any concessions in the form of lower duties have to be extended by the giver of the concession to, and shared by the receiver of the concession with, every other nation, they are harder to give and less worth receiving. Consequently there are fewer concessions. Thirdly some nations are prepared to enter into agreements to lower all their tariffs on each other's goods. Belgium and Holland have announced their willingness to do this in the so-called Convention of Ouchy. But neither country can afford to lower the whole of its tariff on the goods of all countries. Consequently, since Great Britain and other countries refuse to abandon their rights under the M.F.N. clause, the Ouchy Convention cannot come into force and the tariff wall between Belgium and Holland must remain.

CROP OF WARS

In these ways the M.F.N. clause is preventing tariff reductions. In the circumstances, to cling to it because if there were any reductions they would apply to the trade of the whole world, is merely stupid. On the other hand, the clause has in the past served as a valuable safeguard against trade discrimination. It is true that nations are more and more getting round it by means of quotas—the current dispute with France arose out of just such discrimination in the form of quotas as would be prevented in the form of tariffs by the M.F.N. clause. But merely to abolish the clause without putting anything in its place would only open the door to unlimited discrimination and a crop of tariff wars.

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The Hongkong Telegraph

TUESDAY, FEBRUARY 27, 1934.

UNITED STATES AND MANCHUKUO

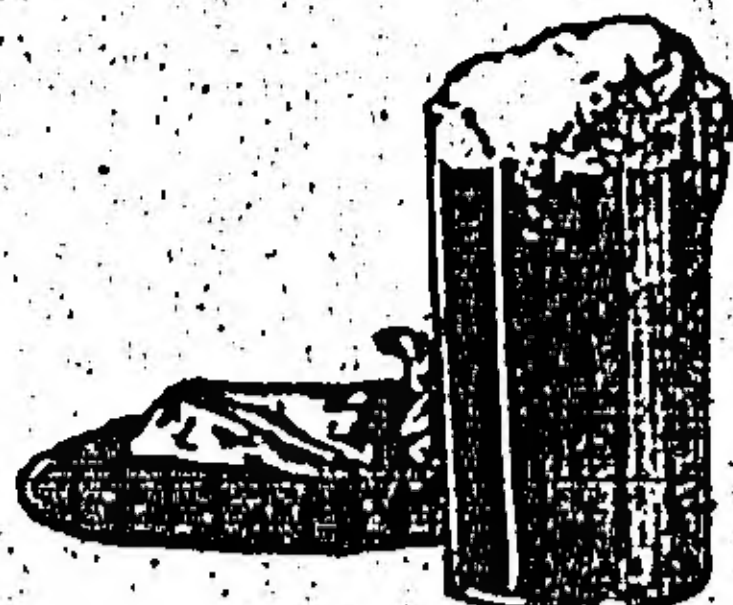
Hints that the United States may reconsider the question of the recognition of Manchukuo continue to filter through from various sources, though at the moment they do not appear to rest on solid grounds. The story that rumours along these lines have led to the British Embassy in Washington, being instructed to investigate the matter is officially denied. Yet in some quarters significance may be attached to the fact that White House has not seen fit to issue any denial of the possibility of the recognition issue being reviewed afresh. President Roosevelt's silence, when asked by newspapermen how the United States would view recognition of Manchukuo by another Power, has been a factor in encouraging the view that some change of attitude may shortly be demonstrated. The disinclination to give a direct answer is somewhat puzzling, since hitherto the United States has not been, in the least, degree ambiguous in its attitude. The Stimson doctrine, that America could not recognise any change in the sovereignty of any territory seized by force, was considered to have special reference to the case of Manchukuo, and it has been endorsed by Mr. Cordell Hull. No circumstance has since arisen that would appear to warrant any departure from this principle. Undoubtedly there are forces at work aiming at an improvement in relations between America and Japan. These are to be heartily welcomed. Japan would doubtless very much like the Manchukuo issue to be included in any movement towards a rapprochement, in which connexion the rather naive plea put forward by Prince Tokugawa in New York on behalf of Mr. Pu Yi, together with his assurance that there will be no question of the new dynasty attempting to absorb China, is to be noted. Reading between the lines, it is clear that Japan is seeking to persuade America to a less obdurate frame of mind than she has hitherto displayed on the recognition issue. It will, however, be surprising if the United States departs from a policy which finds such general acceptance amongst other countries. The effort to Chinese susceptibilities would be strong, but, of even greater significance would be the basic change implied in America's regard for the rights of smaller nations.



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Old Rustic Bridge by the Mill (Skelly) Walter Glynn
- B-8080 Sing me to sleep (Greene) Essie Ackland
Whisper and I shall hear (Piccolomini) Essie Ackland
- B-8093 I'll be Faithful (Washington & Wrubel)
By a Waterfall (Film—"Footlight Parade")
Derickson and Brown
- B-8090 Turn back the Clock (Parish & Perkins)
Ah, the Moon is here (Film—"Footlight Parade")
Ramona & Her Grand Piano
- B-8096 Excuse me (Day & Gibbons) Frances Day
Did you ever see a dream walking?
(Film—"Sitting Pretty") Frances Day
- B-8097 The First thing I knew—Piano Raie Da Costa
Did you ever see a dream walking?
(Film—"Sitting Pretty") Raie Da Costa
- B-6442 Heaven only knows—Fox Trot Don Bestor & His Orchestra
That's me without you—Fox Trot
Don Bestor & His Orchestra
- B-6440 On a Steamer coming over—Fox Trot
You ought to see Sally on Sunday—F. T.
(Film—"Aunt Sally") Ray Noble's Orchestra
- B-6441 Close your eyes—Fox Trot Ray Noble's Orchestra
Did you ever see a dream walking?—F. T.
(Film—"Sitting Pretty") Ray Noble's Orchestra

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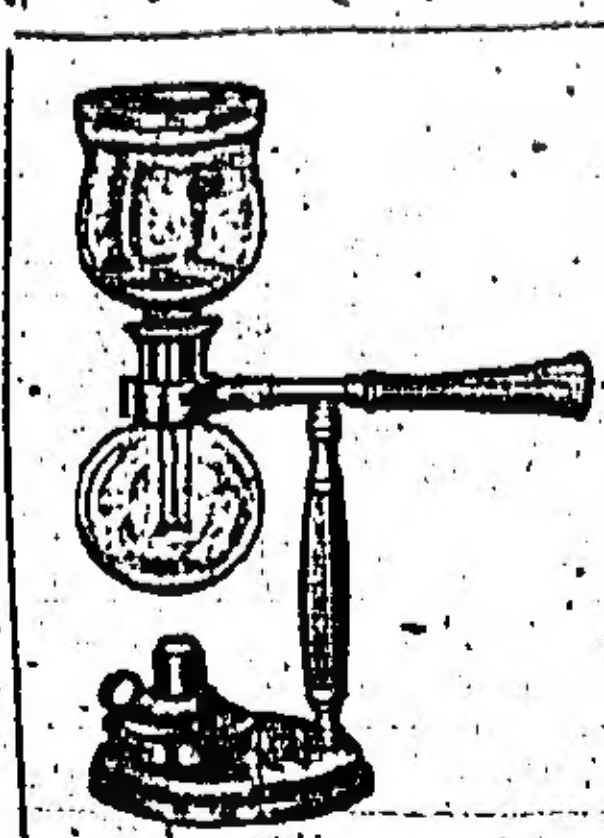
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FOLLOWING BRITAIN'S LEAD COMMUNICATIONS MERGER

ROOSEVELT'S MESSAGE

(Special to "Telegraph")

(By Telegraph Copyright, Telegraphic News Service, London, 1934. Received, February 27, 11.15 a.m.)

Washington, Feb. 26. A scheme for a gigantic merger of all American communications interests, along the lines of the British reorganisation which led to the formation of British and Imperial Communications, Limited, is contemplated by President Roosevelt.

In a special Message to Congress to-day, the President asks for the creation of a new Federal Communications Commission whose duties would be to regulate all wire, cable and radio systems in order to centralise federal authority over communications.

The President points out that precedents are provided by the arrangements under which the Inter-State Commerce Commission handles transportation and the Federal Power Commission handles power.

MERGER IN FUTURE.

He asks that the new Commission be empowered to investigate the existing communications "line-up" with a view to recommending additional legislation during the next session of Congress. This means, of course, that the question of the communications merger goes over for determination next year.

The President appears to feel that while further exhaustive studies should be made concerning the proposals for a merger, the situation at present demands that the Government should arrange immediately, through a coordinating authority, for the better regulation of communications via the unifying agencies dealing with them.—United Press.

ALL INVOLVED.

Router says that the services to be affected embrace all those relying on telegraphs, cables and wireless as a medium of transmission. At present they are controlled by the Radio Commission and the Inter-State Commerce Commission. The President desires that the Federal Communications Commission should be empowered to investigate the business of existing companies.

RED STRONGHOLD FALLS

CAPTURED AFTER SIX YEARS

(Special to "Telegraph")

Nanchang, Feb. 27. While no detailed news from the interior of Kiangsi is available, Nanchang Military Headquarters announce that the Central Government forces have occupied Yung-Hsin after a severe engagement with the "Reds."

This is an important victory for the Government as Yung-Hsin is a strategic point, which has been held by the "Reds" for more than six years.

Despite the threat of the "Reds" from Hupui, normal traffic on the Nanchang-Kiukiang Railway is still being maintained.—Central News.

AMERICA'S FOREIGN TRADE

THREE NEW BANKS TO BE CREATED

Washington, Feb. 26. Mr. G. N. Peek, hitherto Farm Administrator, has accepted the Presidency of a new import and export bank to assist United States trade with Russia.

Mr. Peek has announced that a second bank is being created to assist trade with Cuba, and a third will be established to deal with other countries.

The point is emphasised by Mr. Peek that the sole purpose of these banks is to assist the foreign trade of the United States and eventually to balance exports and imports.—Router.

ACKNOWLEDGMENT.

Mr. A. Wheeler and family and Mr. A. G. Pile and family tender sincere thanks to their friends for the kind expressions of sympathy in their recent bereavement also for floral tributes, and attendance at the funeral of the late Mrs. D. M. O. Wheeler.

ANGLO-YEMEN TREATY

ITS IMPLICATIONS EXPLAINED

London, Feb. 26. Referring in the House of Commons to the treaty of friendship between the United Kingdom and India and Yemen, recently signed by Colonel Reilly, British Resident at Aden, and representatives of the Imam of Yemen, the Foreign Secretary, Sir John Simon, stated that before the treaty was signed the British Resident reported that the conditions attached by the United Kingdom Government to their consent to its conclusion had been fulfilled.

These comprised the evacuation of those portions of the territory of Aden Protectorate which were still in Yemeni occupation, the release by the Imam of certain subjects of the Chiefs of the Aden Protectorate, and the raising of restrictions which had been placed by the Imam on overland trade between the Protectorate and Yemen.

MAIN OBJECT.

The main object of the treaty was to settle the question of the frontier between the Protectorate and Yemen. This had been done by a mutual undertaking providing for the maintenance of the situation in regard to the frontier as it existed on the date of signature, and for the prevention of its violation pending negotiations for a final settlement, to be initiated before the expiration of present treaty, which is to remain in force for forty years.

Sir John Simon added that the Government regarded the settlement as most satisfactory, and considered that it reflected great credit on Colonel Reilly.—British Wireless.

GERMANY AND MANCHUKUO

REPORTS OF POSSIBLE RECOGNITION

(Special to "Telegraph")

Shanghai, Feb. 27. Anxiety over the report that Germany is inclined to consider the recognition of Manchukuo, is indicated by an enquiry made at the German Legation at Peking by the Shanghai Chinese General Chamber of Commerce as to the attitude of the Berlin Government toward Manchukuo. No explanation is yet available.—Central News.

SILVER SITUATION

LONDON BROKERS NOT PERTURBED

London, Feb. 26. The bullion brokers are not perturbed about the present silver situation.

Recent activity was mainly confined to American speculators, who commenced buying, but selling developed owing to the belief in some quarters that President Roosevelt would take over all United States stocks of silver at a price not allowing a large profit to speculators.

However, the opposite view also prevails, and although there is some selling, America, on the whole, is considered as a buyer of silver.—Router.

ORDER FOR YARROW'S.

PORTUGAL WANTS TWO NEW DESTROYERS

London, Feb. 26. A further contract has been placed with Yarrow and Company by the Portuguese Government for construction of two more torpedo boat destroyers, bringing the number of vessels ordered from this firm to the total of seven.—British Wireless.

CODEX SINAITICUS.

PUBLIC SUBSCRIPTIONS GROWING-APACE

London, Feb. 26. Public subscriptions to the fund for the purchase of Codex Sinaiticus by the British Museum from the Soviet Government, now total over £25,000.—British Wireless.

The formal opening of the South China Athletic Association's new pavilion at Caroline Hill will take place on March 3rd, at 5.30 p.m., when H. E. the Governor, Sir William Peel, will officiate.

CAPTAIN COOK'S COTTAGE RE-ERECTION IN MELBOURNE

Melbourne is now giving the most careful consideration to the problem of the site for the re-erection of Captain Cook's cottage which has been taken down brick by brick from Great Ayton in Yorkshire and has been shipped to Australia.

It is hoped to complete the re-erection before the opening date of the centenary celebrations on October 18th and it is further hoped that Prince George will perform the opening ceremony, says Austral News.

The most favoured site is in the picturesque Fitzroy Gardens near the centre of the city. It is recognised that the cottage cannot be simply placed in the centre of a lawn "and left there like a poached egg on toast" according to one expert. It will be surrounded by a delightful English garden scheme which will display the cottage to the best advantage. There will be a box-thorn hedge around it; ivy will clamber over the old stones; there will be rose trees and many English shrubs. Considerable care will be taken that no souvenir hunters will mar the charm of what will be the oldest building in Australia.

COTTON, WHEAT AND SILVER

LATEST NEW YORK QUOTATIONS

Messrs. Swan, Culbertson and Fritz have received the following quotations on the New York cotton and wheat and silver exchanges for yesterday.

Cotton			
	Feb. 24.	Feb. 26.	
March	12.02	11.81-11.81	
May	12.18	12.01-11.92	
July	12.31	12.05-12.00	
October	12.40	12.20-12.21	
December	12.54	12.32-12.32	
January	12.58	12.35-12.35	
Spot	12.40	12.10	

Wheat—Chicago			
	Feb. 24.	Feb. 26.	
March	87 1/4	86 3/4	
May	87 1/4	86 3/4	
July	87 1/4	86 3/4	
September	87 1/4	86 3/4	

Wheat—Winnipeg			
	Feb. 24.	Feb. 26.	
March	67 1/4	67	
May	68 1/4	68 1/4	
July	68 1/4	68 1/4	
September	68 1/4	68 1/4	

Silver			
	Feb. 24.	Feb. 26.	
March	45.45	45.80-45.90	
May	47.00	46.47-46.47	
July	47.37	46.80-46.80	

Total sales for the day:
7,950,000 ozs. 9,676,000 ozs.
(318 Contracts) (387 Contracts)

KOWLOON GOLF.

A. Eastman Wins "Fear" Cup Competition.

THE HOLDER THIRD.

The "Fear" cup competition played over 36 holes on handicap was decided on Sunday at the Kowloon Golf Club, when A. Eastman (144) secured the honour by one stroke from R. Henderson (145). W. Taylor, last year's winner finished third with a card of 140.

The best scores were:
A. Eastman 82+78=160=144.
R. Henderson 89+80=170=145.
W. Taylor 82+70=152=140.
J. McKelvie 80+89=169=151.
G. I. Angus 89+90=179=151.
H. H. Mundy 84+89=173=152.
W. Groves 84+81=165=153.
J. Fremantle 85+90=175=153.
J. G. Charlton 88+92=180=154.
L. J. Cave 95+89=184=154.

Members of St. Andrew's Club entertained members of the Kowloon Union Church Young People's Society at a social held in St. Andrew's Church Hall last night. Competitions and games were indulged in and refreshments served, and thoroughly enjoyable time was spent by all. The Rev. W. Walton Rogers welcomed the visitors, and the Rev. Dr. E. L. Allen expressed thanks on behalf of the Union Church Y. P. S.

The Ben Line s.s. Benlimes is due here from Home ports via Singapore on March 4.

A woman, Chan Sze, was knocked down in Wanchai yesterday by a motorcyclist, and was admitted to hospital with head injuries.

One case of small-pox and four cases of meningitis were reported to the local health authorities during the week-end.

KRUPPS AT FULL BLAST GERMAN IMPORTS OF IRON AND NICKEL

Paris, Jan. 28.

The increase in the production of Krupps does not stand alone as a symptom of the kind of industrial activity that has been stimulated in Germany by the Hitler regime.

The German consumption of iron per head of the population rose from 58.7 kilograms to about 99 kilograms in 1933.

German imports of iron are in the first 11 months of 1933 were 1,038,849 metric tons higher than in 1932, of iron 268,484 metric tons, of copper 23,968 metric tons, of nickel ore 16,567 metric tons and of nickel 1,897 metric tons. The import of nickel is officially explained by the introduction of nickel mark pieces, but these only require 1,280 metric tons.

The import of cellulose timber used for explosives is the most remarkable, since both of the two principal peace-time consumers of this article, the paper industry and the artificial silk industry, have reduced their consumption.

MORE THAN DOUBLED.

None the less the import of cellulose timber rose slightly in the first half of the year, and in the second half more than doubled. It was at its highest—three times the monthly average of 1932—in July and August.

The excess of imports in 11 months over 11 months of 1932 was 1,364,473 metric tons. Although German industry was admittedly over rationed in the years 1924-1929, it is the industries manufacturing production goods, not consumption goods, that claim to have improved most under Herr Hitler.

While heavy industry had increased production by 49 per cent. in September-October, 1933, compared with September-October, 1932, machine industry 17 per cent., motor-car industry 133 per cent., building 38 per cent., the average improvement in industrial production consumption goods was only 10 per cent.

Since further industrial rationalisation is energetically opposed by the German Government, it is necessary to find some explanation of the form industrial improvement is taking in Germany, and the most natural explanation is rearmament.

CABINET SHUFFLE ANTICIPATED.

CONSERVATIVES RESTIVE

London, Feb. 26. Despite Sir John Simon's insistent denial that it is proposed that he go to the Home Office, London is humming with rumours of a Cabinet reshuffling.

All authorities now aver that this reshuffling is sooner or later inevitable, and that Sir John's transfer to the Home Office is necessary.

There are many who attack Sir John's policy as inadequate and timid and it is very generally accepted that he and Sir John Gilmour will go to the House of Lords and that Lord Sankey, the Lord Chancellor, will retire, to be succeeded by Lord Hailsham. There are some others who will also retire, it is hinted.

It is agreed that Sir Kingsley Wood, whose success in the Post Office has been conspicuous, and Mr. Horo-Belisha, Parliamentary Secretary to the Board of Trade, are due for early promotion, and the new Lord Privy Seal, Mr. Anthony Eden must be given Cabinet rank.

The restiveness of the Conservative back rankers is undoubtedly increasing. Many are clamorous for a wholesale strengthening of the national defences and others demand a bold policy in national economics and industry. The general demand, however, is for stronger Conservative representation in the Cabinet.

Cautious observers state there will be no change until Easter but predict a reshuffle at Whitsuntide.—Our Own Correspondent.

CONCERT ARRANGED.

LOCAL ARTISTES AT SAILORS' AND SOLDIERS' HOME

A grand concert, kindly arranged by Mr. J. C. M. Greenham, is to be given in the Sailors' and Soldiers' Home to-morrow (Wednesday) commencing at 8.30 p.m. The charge for admission is 20 cents only, and the following well known artists will appear:

Miss Elsa Alves, Miss Audrey Steele, Miss Evelyn O'Hagan, Mr. J. J. Ferguson, Mr. W. Simpson, Mr. G. D'Aquino, Mr. G. W. True, and Mr. J. C. M. Greenham.

As seating accommodation is limited, patrons are advised to attend early.

RADIO BROADCAST

TO-DAY'S BROADCAST.

TWO STUDIO CONCERTS FOR THIS EVENING

From Z.H.W. on a wavelength of 355 metres:
4.50-7.30 p.m. Chinese programme.
6.30-7 p.m. Shorthand Lesson from the Studio.
7.30-10.30 p.m. European programme.

7.30-8 p.m. From the Studio.
The 33rd of a series of lessons in "Cantonese" by the Rev. Mr. H. R. Wells.
8 p.m. Local Time and Weather Report.
8.30-9 p.m. Variety.

Orchestra—C. B. Cochran Presents Selections.
The B. B. C. Dance Orchestra.
Vocal Quartet—Young and Healthy.
Vocal Quartet—Take me Away from the River.

The Four Musketeers.
Orchestra—Cool Coward Model.
The B. B. C. Dance Orchestra.
Vocal Duet—I Like to Go Back in the Evening.
Vocal Duet—Easybones.

Orchestra—Daily's Theatre Waltz.
Memories.
Charles Frenette & His Orchestra.

Band—Review of Rovers.
Debroy Samers Band.
9.30-10 p.m. From the Studio.
A Pianoforte and Violin recital by Mr. Harry Ore, and Mrs. E. J. A. Asmus.

Programme.

1. Prelude & Fugue in C Minor (Bach).
2. Gavotte varice (Rameau).
3. Romance (Schumann).
4. Tarantella (Chopin). Mr. Harry Ore.
5. Sonata in E, 1st and 2nd movements (Handel).
6. La fille aux cheveux de lin (Debussy). Mr. E. J. Asmus.
7. Military March (Schubert). (Tausig). Mr. Harry Ore.
8. 9.30-10 p.m. From the Studio.
9. A Song Recital by Mr. Ramon S. Alberto (Tenor).

Programme

1. Non E Ver (In Italian) (Tito Mattel).
2. Hasta Manana (Mexican Love Sonnet) (Al Negrom).
3. Recorded Violin Solo—Hungarian Dance No. 2 in D Minor (Brahms). Arthur Catterall.
4. Recorded Violin Solo—Cavatina (Raff, Op. 85, No. 3). Arthur Catterall.
5. Torna! (In Italian) (L. Denza).
6. A Dream (In English) (J. O. Hartloft).
7. Ojos de Juventud (In Spanish) (A. Tolentino).
8. 10.20 p.m. Selection by Debroy Samers Band.
9. 10.30 p.m. Close Down.

KZRM PROGRAMME.

- To-day's Broadcast from Manila: 5.00 p.m.—Ten Dance Programme.
- 6.10 p.m.—Spanish Informational Period.
- 6.30 p.m.—English Informational Period.
- 7.00 p.m.—Songs by "The Mystery Singer" accompanied by Rafael Artigas.
- 7.15 p.m.—Requests.
- 7.30 p.m.—Music House Programme. Chuck Robins at the Seiler Grand.
- 7.45 p.m.—Bay View Hotel Orchestra.
- 8.15 p.m.—Momento Lirico conducted by Antonio Serrano.
- 8.45 p.m.—Stock Quotations.
- 8.55 p.m.—Opera Hour.
- 10.30 p.m.—Sign Off.

PRAISE FROM PARIS

LORD TYRRELL'S SERVICE

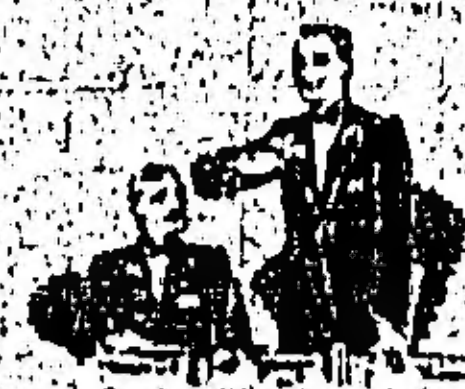
London, Feb. 26. H.M. the King has approved the appointment of Sir George Russell Clerk, His Majesty's Ambassador to Brussels, to be Ambassador Extraordinary and Minister Plenipotentiary in Paris, in succession to Lord Tyrrell, who is shortly retiring.

Newspapers pay high tribute to Lord Tyrrell's great services and the Times says that "his retirement is an obvious loss to British diplomacy. For all his professional absorption in foreign relations." The Times adds, "Lord Tyrrell has always taken so keen an interest in domestic politics that he will not lightly be allowed to disappear from public life altogether."

Deep personal regret is felt in official circles in Paris at news of Lord Tyrrell's retirement, and all Paris newspapers emphasise the value of his work in maintaining co-operation between Britain and France in the post-war European problems.

If it is understood that Sir George Clerk will undertake his new duties in April, it was appointed to Brussels last year after having served as Ambassador to Turkey since 1926.—British Wireless.

DRESS WEAR



The details of evening wear—the shape and texture of the Summit shirt, the "set" of the Summit collar, the correct length of the bow tie, the cut of a white waistcoat... are "trifles that make perfection."

When you buy your evening wear from Mackintosh's you have the complete assurance that every little point has been carefully considered, by experts and that everything is exactly correct and in accordance with the decrees of the West End of London.

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MODERN UPHOLSTERY OF THE FINEST QUALITY.

A RANGE OF VARIOUS
DESIGNS ALWAYS ON VIEW
IN THE SHOWROOMS

OF

ARTS & CRAFTS Ltd.



Flu!

At the first hint of Flu take
'ASPIRIN'. Through 'ASPIRIN'
you will be rapidly and
surely restored to health.

'ASPIRIN'



BACK TO THE GAY
NINETIESBrilliant Function At
Peninsula Hotel

Gala nights at the Peninsula Hotel, arranged under the energetic enterprise of Mr. Piovonelli have now become part and parcel of the Colony's social life, and the success of last Saturday's "Gay Nineties" function was but another illustration of the popularity of these events.

Nothing was left undone to make the event one of the happiest of the Hotel's winter season. In keeping with its object, and to make complete the atmosphere created by the array of charming 18th and 19th Century dresses, special orchestra played old favourites whilst the big crowd revelled in the erstwhile valse, waltz, polka and even the somewhat more modern, yet half-forgotten Boston One-Step.

But with equal facility the dancers switched back to 1934, and to the strains of the Peninsula Hotel dance band, interpreted the modern fox-trot, blues, quick-step and waltz. It was this unusual variety in the programme which did so much to make the evening such a tremendous success.

The parade of fancy dresses was well up to expectations, although it was somewhat disappointing to find no gentleman willing to adopt the role of Henry VIII. Nevertheless those who did turn out in costumes made a brave sight, and the judges had no easy task in awarding the honours. Their decisions were: Best costumes of "Wife of Henry VIII"—Mrs. Amps. "Lady of the Nineties"—Miss M. Wolfe. "Gentlemen of the Nineties"—Major Brasler-Creagh and Mr. Bousfield.

The arrangements by the hotel were as usual perfect in every way. An attractive menu card, decorated by a figure of the jovial Henry, King of England, made a happy little memento, and during the evening, novelties, balloons, and streamers were handed round to the guests.

The promoters of the local branch of the Overseas League, together with Mr. Piovonelli, deserve every congratulation for such a splendidly organised function.—S.A.G.

PETERSEN IN
A HURRY

(Continued from Page 8.)

rightlander which Peterson administered to Smith—I do not care who he might be—would have gone the same way home as the Londoner.

Personally, however, I should like to have seen a little more of Petersen in action. These lightning results are very thrilling and impressive in their way, but we are still a little in the dark as to what Petersen can show us in the way of ringcraft, strategy and boxing.

Petersen's example must have been infectious, for there was another fight afterwards which ended in the first round, Eddie McGuire, the middleweight champion of South Africa, disposing of the Birmingham lad, Jark Haines with a very good punch.

CANTON MARATHON.

Chungshan University Has
Winning Competitor.

HIS FOURTH SUCCESS.

Leading the field of the 190 athletes who participated in the fifth municipal marathon last Saturday, Chiu Fui of the Chungshan University was first for the fourth time, finishing the distance of 15,070 metres in 58 minutes and 51½ seconds. Wong Chi-chung of the 7th Division finished a close second in 59 minutes and 15 seconds, and Chow Fung of the 8th Division finished third. Liu Piao of the City Fire Brigade finished fourth and Chu Kuo-ping of the Military Headquarters finished fifth.

In the women's division, Miss Ko Haino-dip of the Girls' Athletic School finished first in the time of 84 minutes and 47 seconds. Miss Hok-wah and Miss Lam Hs-king of the same school finished second and third respectively.

Prizes were distributed by Mr. Hsieh Ying-chow, Educational Commissioner, at the conclusion of the race.

It is estimated that over 30,000 persons gathered at the East Parade Grounds and along the route to watch the race, says the Canton Sun.

SOUTH CHINA SWEEP.

Lucky Ticket Holders In
Big Derby Draw.

FIRST PRIZE \$146,321.58.

The draw in connection with the South China Derby Sweepstake occupied the greater part of the afternoon yesterday at the Club premises in China Building.

Ticket No. 45735 drew Hydroplane and wins the first prize which was as follows: A. Sweep, \$146,321.58; B. Sweep, \$16,257.95. Ticket No. 1221 drew Bright View and wins the second prize as follows: (A) \$39,905.83; (B) \$4,433.99.

Ticket No. 1044 drew New Star and gets the third prize as follows: (A) \$19,952.94; (B) \$2,217.

Drawers of unplaced ponies got the following prizes:—(A) \$1,995.30; (B) \$221.70.

Prizes for Non-starters are:—(A) \$622.95; (B) \$69.22.

There were also 50 Extra Prizes as follows:—(A) \$225; (B) \$25.

The following is the full list of ponies and tickets drawn:

Pony.	Ticket No.
Chief Seattle	37600
Hot Sun	48345
Waterloo	37704
Soldier of China	23800
Racing Triumph	23098
Booat Day	10210
Gladiators	47848
Spinnaway	46119
Bugle	31938
Bayardo	06403
Stage Star	39287
Lady Jane	48560
Lindlight	04818
Soldier of Germany	28545
Garry	48093
Hot Heels	41671
Beta	15312
Pie Face	13117
Gladiator	26077
William Oster	46387
Ribble	31021
Brilliant Star	29372
King's Fancy	48528
Sporting Life	39180
Sandy Bay	10312
Soldier of Britain	33609
The Redshank	31284
Herod	17100
Heart's Glory	28932
Midday Sun	06446
Bright View	01221
King's Warden	37191
Bay View	21268
Racing Luck	04171
Racing Pluck	29282
Lucky Face	02718
High Speed	11307
Tummel	21422

EXHIBITION BILLIARDS.

Willie Smith Provides A
Dazzling Display.

BEATS LOCAL CHAMPION.

A wonderful exhibition of billiards was given by Willie Smith, one time champion of England, at the Lane Crawford Restaurant last night when he opposed A. J. Osmund, the local champion, in a game of 2,000 points. The English professional proved far too good for the local player, and had 1,802 points on the board at 11 p.m., when the game concluded, as against Osmund's 401.

Smith's game was an object lesson in positional play. He scored most of his points at the top of the table, and had breaks of 402, 337, 288, 113, 95, 93 and 92. Not content with scoring points with one particular stroke, he gave a remarkable exhibition of all-round play. In the first half of the game, he played at times like a novice, but improved as the game advanced.

At the conclusion of the game, Smith showed some fancy shots which drew a great deal of applause.

Injured by a stone thrown at him while performing to a crowd in Yau-mat, Toh Yu, a Northerner, was somewhat seriously injured in the head, being subsequently taken to the Kowloon Hospital. It is thought that the injury was caused by an unappreciative member of the audience.

Macaroni	02376
Hydroplane	45735
Monoplane	47903
What A Chance	25132
Noble Star	29521
Lemberg	00610
Prima Donna	34303
Music Hall	33672
Night View	02186
Glorious Sun	32376
Trowbridge	49794
Zero	20017
Gold Currency	15616
Onk Bay	21191
Racing Pride	42505
Iron Cross	19415
Popular Star	04348
Electric Star	13438
Fair View	37406
New Star	01044
Dawn View	29562

Extra Prizes.

The fifty extra prizes were drawn as follows:

35126, 48747, 44864, 02349,	03677, 10731, 21653, 21490, 14809,
14792, 16118, 33250, 04430, 18214,	16267, 09373, 08373, 47443, 37230,
37936, 38009, 00451, 48841, 34565,	16821, 13110, 29784, 02416, 00193,
12928, 04441, 29064, 33793, 14482,	42565, 20793, 15958, 07462, 29093,
49527, 29215, 41707, 40066, 19534,	43703, 15262, 00004, 48113, 49046,
48633.	

NEW YORK STOCK
EXCHANGEYESTERDAY'S MARKET
EASY

According to Messrs. Swan Culbertson and Fritz, the New York market was easy yesterday. Business done 2,100,000 shares. The Wall Street Journal reports:—Stock declined as much as three points because of heavy selling of automobiles caused by the threatened strike of the Toledo automobile accessory plants would cripple the entire automobile industry. Communications dipped, ignoring the President's message. There was a light attendance of members of the exchange due to the prevailing snow-storm. It is expected that the attendance would be lighter to-morrow as the communication systems are likely to be disrupted. Bonds sagged due to the weakness in stocks.

Our New York office cable:—Stocks: Absorbed additional selling rather well and act as though a technical rally was near. Wheat: Reports of further moisture in the southwest, causing a decreasing steadily. Market likely to continue heavy but purchases are suggested at further dips. Cotton: Reported changes of the Bankhead Bill limit to ten million bales with modifications, being considered and doubt of its legality, if passed, are discouraging to future compulsory advocates and causing liquidation. Trade buying was nonaggressive with spots quiet. Silver: Despite to-day's decline the market displayed a remarkably firm undertone which would indicate a moderate advance shortly unless foreign markets take a decidedly bearish attitude.

The opening figure for the Dow Jones Industrial Average was 103.67.

Dow Jones N.Y. Average:

20 Industrials	103.67	103.67
20 Rails	58.33	58.33
20 Utilities	57.18	57.18
20 Bonds	95.48	95.48
11 Commodities	50.44	50.44

The following market closing prices are quoted subject to confirmation as to accuracy in transmission:

Feb. 26.	Feb. 26.
Adams Express	9 1/4
Alaska Juneau Gold	20 1/2
Mining Co.	20 1/2
Allied Chemical and Dye	154 1/2
American Can	102
American & Foreign Power	10
American Metal	23 1/2
American Smelting	45 1/2
American Tel. and Tel.	121 1/2
American Tobacco	76 1/2
American Water-works	21 1/2
Anacosta Copper	15 1/2
Auburn Automobile	52
Atlas Corporation	13 1/2
Baltimore & Ohio	29 1/2
Bethlehem Steel	45 1/2
Borden Company	23 1/2
Borg Warner	24
Canadian Pacific Railway	15 1/2
Case, J. I.	70
Chase National Bank (bid price)	29

Chesapeake Corporation	39 1/2	39 1/2
Chrysler Corporation	55 1/2	55 1/2
Continental Gas and Electric	16 1/2	16 1/2
Commonwealth and Southern	2 1/2	2 1/2
Consolidated Gas of New York	40	39 1/2
Continental Oil	13 1/2	13 1/2
Coca-Cola	7 1/2	7 1/2
Curran Wright Com.	4 1/2	4 1/2
Du Pont de Nemours	09 1/2	09 1/2
Eastman Kodak	88 1/2	89
Electric Bond and Share	18	10 1/2
Electric Power and Light	7 1/2	7 1/2
General Electric	21 1/2	20 1/2
General Aviation	7	Unq.
General Electric	21 1/2	20 1/2
General Foods	34 1/2	33 1/2
General Motors	38 1/2	37 1/2
General Railway	40	40 1/2
Gold Dust	19 1/2	19 1/2
Goodyear Tire and Rubber	31	30 1/2
International Cement	38	30
International Harvester	41	40 1/2
International Nickel	23 1/2	23
International Tel. & Tel.	14 1/2	14
Johns Manville	58 1/2	57
Lehigh Valley	19 1/2	19 1/2
Lehman Corporation	73 1/2	72 1/2
Lehigh Valley	87	85 1/2
Loew's Inc.	30 1/2	30 1/2
Lorillard P. (Com.)	17 1/2	17
Montgomery Ward	31 1/2	30 1/2
National City Bank (bid price)	29 1/2	28 1/2
National Distillers	25	25 1/2
New York Central	39 1/2	37 1/2
North American Company	10 1/2	10
Owens-Illinois Glass	88 1/2	86
Packard Motors	19 1/2	18 1/2
Pennsylvania Rail.	5 1/2	5 1/2
Pennroad Corporation	35 1/2	33 1/2
Phillips Petroleum	3 1/2	3 1/2
Radio Corporation	13 1/2	13 1/2
Rayon	7 1/2	7 1/2
Rayon Tobacco	40 1/2	40 1/2
Sears Roebuck	48 1/2	46 1/2
Secony-Vacuum Corporation	17	16 1/2
Southwestern California Edison	10 1/2	10
Standard Gas and Electric	12 1/2	11 1/2
Standard Oil Co. of N. J.	47 1/2	46
Sterling Products Inc.	55 1/2	54 1/2
Studebaker Corporation	7 1/2	7 1/2
Texas Corporation	26 1/2	26 1/2
Transamerica	7 1/2	7
Union Carbide and Carbon	45 1/2	44 1/2
Union Pacific Rail.	120	125
United Aircraft and Trans.	25 1/2	25 1/2
United Corporation	7	0 1/2
United Gas Improvement	18 1/2	18
U. S. Rubber	10 1/2	10 1/2
U. S. Steel	56 1/2	54 1/2
Universal Leaf Tobacco	Unq.	41
Vanguard	27 1/2	26 1/2
Warner Bros. Pictures	8 1/2	8 1/2
Westinghouse E. and M.	40 1/2	40
Woolworth	51 1/2	49

SPORT ADVTs.

THE HONG KONG JOCKEY CLUB.

ANNUAL RACE MEETING, 1934.

24th, 25th, 27th, 28th February, and 1st March, 1934.

On Saturday 24th, Monday 26th, Tuesday 27th, and Wednesday 28th February, the first half will be run at 11 a.m., and the first race will be run at 1.30 p.m. On Saturday, the 28th March, the first half will be run at 1.30 p.m., and the first race will be run at 2.00 p.m.

The time interval will be taken after the fifth race on the first four days.

MEMBERS' BADGES AND ENCLOSURE.

Members are reminded that they and their ladies must wear their badges prominently displayed throughout the Meeting.

No one without a badge will be admitted to the Members' Enclosure.

Badges admitting non-members to the Members' Enclosure and Club Rooms at \$10.00 per day including tax—or \$40.00 including tax for the Meeting (badges \$5.00 and \$20.00 respectively), are obtainable through the Secretary upon introduction by a Member, each Member to be responsible for all chits, etc.

Badges admitting to Members' Enclosure will NOT be on sale at the Race Course.

The Secretary's Office, 3rd Floor, Gloucester Building, (Tel. 27704).

WILL CLOSE AT 10 a.m. ON THE FIRST FOUR DAYS, AND AT 12.30 p.m. ON THE FIFTH DAY.

A limited number of Tickets will be obtainable each day at the Club House, provided they are ordered in advance from the No. 1 Box, Telephone No. 21920.

On no pretext will children be permitted in either enclosure during the first four days of the Meeting.

PUBLIC ENCLOSURE.

The price of admission to the Public Enclosure is \$4.00 per day, including tax for all persons including ladies, and is payable at the Gate.

Soldiers and Sailors in uniform are admitted to the Public Enclosure at \$1.00 per day including tax.

Bookmakers, Tie Men, etc., will not be permitted to operate within the precincts of the Hong Kong Jockey Club during the Race Meeting.

Times will be obtainable in the Restaurant in the Public Enclosure.

SERVANTS' PASSES.

Passes for Servants will be issued on application to the Secretary, 3rd Floor, Gloucester Building.

Employers are requested to distribute them with discrimination and to endorse their names on the passes.

Servants are not permitted in the Members' Enclosure except for passing through on their duties but must remain in their employers' stands.

Any persons found loitering within the Members' Enclosure will be removed from the enclosure.

By Order,
C. B. BROWN,
Secretary.

Hongkong, 12th February, 1934.

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Pres. Coolidge	10 a.m. Mar. 24
Pres. Taft	M'ght Apr. 19
Pres. Hoover	8 a.m. Apr. 21
Pres. Pierce	8 a.m. May 9

TO SAN FRANCISCO 17 DAYS

THE EXPRESS ROUTE Via
Shanghai, Kobe, Yokohama and
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Fortnightly sailings

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Pres. McKinley	M'ght Mar. 16
Pres. Jackson	M'ght Mar. 30
Pres. Jefferson	M'ght Apr. 13
Pres. Grant	M'ght Apr. 27

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Manila

Pres. Johnson	8 a.m. Mar. 8
Pres. Monroe	8 a.m. Mar. 17
Pres. Van Buren	8 a.m. Mar. 31
Pres. Garfield	8 a.m. Apr. 14
Pres. Polk	8 a.m. Apr. 28

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Pres. Cleveland	8 p.m. Mar. 8
Pres. McKinley	8 p.m. Mar. 10
Pres. Coolidge	9 p.m. Mar. 16
Pres. Monroe	8 a.m. Mar. 17

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STEAMER	Due Hong Kong	Leaves Hong Kong	Leaves Manila	Due Sydney
TAIPING	8 Mar.	18 Mar.	16 Mar.	1 Apr.
CHANGTE	9 Apr.	17 Apr.	20 Apr.	6 May
TAIPING	8 May	16 May	18 May	8 June
CHANGTE	12 June	19 June	22 June	8 July

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PIRACY PREVENTION.

EXTENSION OF GRILLS SUGGESTED

"Piracy along the China Coast is a serious problem to everyone concerned and some effective means for curbing the safety of the coast should be devised by the Chinese maritime authority in co-operation with the ship owners concerned," declared Mr. T. K. King, manager of the Mei Shun Steamship Company, in Shanghai.

"The menace of frequent piracy along the China Coast of merchant vessels has again been keenly felt by those connected with maritime shipping. The latest is the case of the S.S. Poo An, from which nine passengers were carried off and held for ransom. Up to the present time their whereabouts are unknown.

Problem Discussed.

"Immediately upon the case being reported here, several local ship owners whose ships ply between Shanghai and the lower section of the Yangtze River, as well as those gathered together at the Shipowners' Association to discuss ways and means of preventing a recurrence by the coastal marauders. The interest of these men, however, is confined to the limited area in which they operate their ships.

"Such a problem as this can not be tackled successfully by a few individual shipping companies. Knowing this, those at the meetings of the association have only increased the action as to strictly increase the number of inspectors stationed along the Nantao wharves where their steamers are usually berthed.

Expenses Shared.

"The duty of the inspectors is to go aboard the steamers a few hours before sailing and search passengers' baggage, etc. The expenses of this inspection work are shared among the ship owners, each paying an amount in proportion to the ship tonnage they have in active operation.

"Past experience has proved that half-hearted piracy preventative measures are of little or nominal benefit. According to recent newspaper accounts various means are now being considered for the prevention of piracy by responsible authorities.

"The best method that may be adopted is to have the middle section of the ship separated from the rest of it making the wireless operator's quarters, the bridge and the engine rooms invulnerable from attack or approach except by responsible persons.

24-Hour Patrol Suggested.

"In addition there should be guards on duty during the voyage, patrolling the bridge deck day and night. Such a programme, if carried out, should certainly be adequate to protect the ship from any piratical attack.

"In order to perfect a plan for the protection of ships, we should study the methods adopted by many of the foreign coastal steamers, especially those trading between Tsingtao, Shanghai, Hongkong and Canton. There is really no other feasible means of protection than to separate the wireless and navigation quarters from the comparative and storage passenger quarters and stationing guards on board.

Deck Should Be Grilled.

"Under the plan the deck is grided both fore and aft, with the gates under lock and key during the entire length of the voyage. With the keys in the hands of an officer of the guards there would be no other way of gaining an entrance to the midship section except by cutting a hole through the bulwarks or through the gates. The guard should include five men, one of whom would be an officer, fully armed. These men should be permanently stationed on board and at least two of them patrolling the deck day and night throughout the length of the voyage.

"Wireless equipment is another co-operating unit in the preventative program. The new anti-piracy regulation of Hongkong requires every British coastal steamer to communicate direct with the admiralty radio station at a fixed interval. It is also required that steamers within a certain distance of one another should keep constantly in close communication. In this way should the station at the admiralty fail to learn the whereabouts of a steamer, the other steamer may communicate with her and relay the news to the admiralty.

"In the event that a steamer should lose communication with both the admiralty and other ships during eight hours time, a general search would be made toward the direction where she was last reported. And if

no result is recorded within 24 hours, fast cruisers would be despatched towards the course where the ship was supposed to be.

"The searching of passengers and their baggage before sailing is another check. The party consisting of several men with an officer, would board all outward bound steamers two hours before sailing. All ticket holders would be guaranteed either by a chop of a shop known to the company or by the hotel which does the booking for the passengers.

"It is a fact that companies following the above program have had no trouble with pirates on any of their steamers trading along the South China Coast."

FORGOTTEN SWEETHEART

(Continued from Page 3.)

Waring of Memphis, slender with blond, curly hair and wearing a blue suit. "Take care of her until arrival of sister who will reach New York about the same time."

By the time the train arrived in New York poor, lonely, little Pat would be sorry and frightened. She would be glad to come home.

"Try not to worry, darling," Joan was saying gently a few moments later as she stood on the train steps looking down at her mother and Bill. "You'll get the telegram off, Bill?"

"The minute the train leaves," "She's sure to be waiting for me, Mother. And if she isn't," Joan hesitated, hating to let doubts creep in. "It will be only a question of a short time until I find her. She'll go to the employ-

Keeping Yourself Fit.

Most people now-a-days understand, and practice in more or less degree, the simple rules of personal hygiene. They know that to keep well they must avoid excess in eating and drinking, must take sufficient outdoor exercise as well as have sufficient rest and sleep. Yet, despite such observance, many find themselves below par in general health—they feel weak, nervous, inefficient, lack appetite and spirit, cannot sleep soundly, are depressed and pallid, have aches and pains, which seem difficult to account for and totally undesired.

Are you one of these unhappy sufferers? If so, look to the condition of your blood, for most likely therein lies the whole secret of your troubles, and by building up the blood by means of a short course of that unique and well-proven blood tonic, Dr. Williams' Pink Pills, will you speedily find yourself restored in truly surprising manner.

Dr. Williams' Pink Pills rejuvenate by rapidly creating new supplies of rich, red blood, pure revivifying blood which, coursing through the veins, carries fresh health and strength to all the organs, nerves and muscles. Thus the causes of aches and pains are removed, spirit is revived, health is restored. Begin your cure to-day with Dr. Williams' Pink Pills—your chemist can supply them.

ment agencies and I'll get in touch with them the first thing." Joan kissed them. Then the train was pulling out. Joan's heart ached as she watched the face of her mother began to recede. Bill's face, with its anxious scowl, became a blur. Oh, how could Pat have done this to Mother! "She must be waiting for me when I get there!" Joan told herself.

(To be Continued.)

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NEW YORK SERVICE

RHEXENOR 13 Mar. Boston, New York, Philadelphia & Baltimore via Manila, Straits & Suez

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CONSIGNEES' NOTICE.

SERVICES CONTRACTUELS DES
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The Steamship,

"ANDRE LEIPON"
Arrived Hongkong on Saturday,
the 24th February, 1934.

From MARSEILLES &c.
Consignees of Cargo by the above named steamer are hereby informed that their goods with the exception of Opium, Treasure and Valuable articles are being landed and placed at their risk in the Godowns of the Hongkong Kowloon Wharf and Godown Co. Ltd., Kowloon, whence delivery can be obtained as the goods are landed. Goods not cleared within 7 days including date of arrival, will be subject to rent.

All claims must be sent to the undersigned before Tuesday, 6th March, 1934, or they will not be recognized.

Damaged Packages must be left in the Godowns for examination by the consignees, and the Company's Surveyors Messrs. Goddard and Douglas at 10.00 a.m. on Friday, the 2nd March, 1934. Consignees must have a Revenue Officer in attendance when damaged dutiable goods are examined by the Co's Surveyors.

No claims will be admitted after the goods have left the Godowns. No Fire Insurance will be effected by us in any case whatever.

R. OHL,
Agent.
Hongkong, 24th February, 1934.

WHEN AT HOME

The
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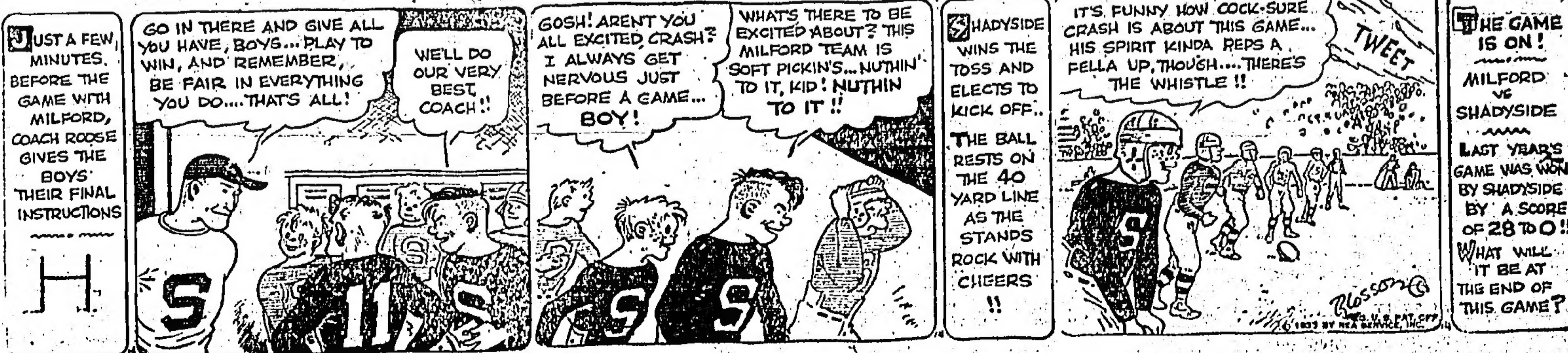
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MILFORD
vs
SHADYSIDE

LAST YEAR'S
GAME WAS WON
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BY A SCORE
OF 28 TO 0!!

WHAT WILL
IT BE AT
THE END OF
THIS GAME?

TWEET

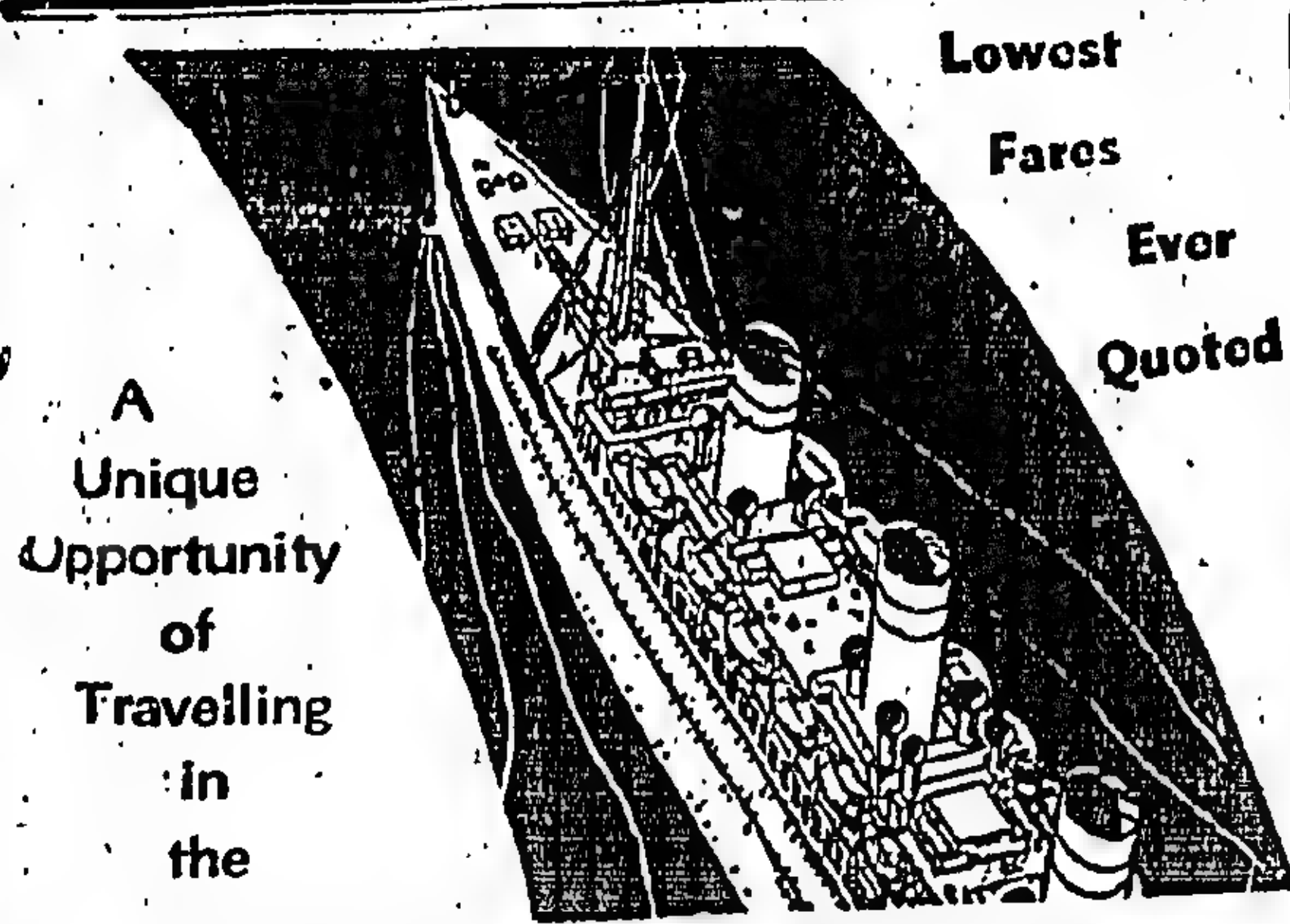
IT'S FUNNY HOW COCK-SURE
CRASH IS ABOUT THIS GAME...
HIS SPIRIT KINDA REPS A
FELLA UP, THOUGH...THERE'S
THE WHISTLE!!

SHADYSIDE
WINS THE
TOSS AND
ELECTS TO
KICK OFF..

THE BALL
RESTS ON
THE 40
YARD LINE
AS THE
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ROCK WITH
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TRANS-PACIFIC SAILINGS

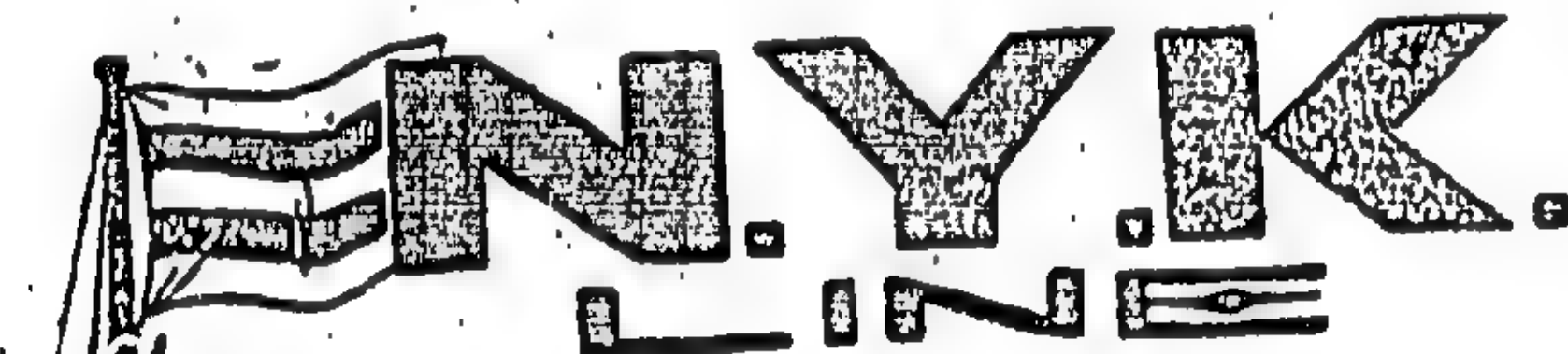
Steamer	Leave	Arrive	Steamer	Leave	Arrive
Empress of Canada	Mar. 9	Mar. 11	Empress of Japan	Apr. 6	Apr. 8
Empress of Russia	Mar. 23	Mar. 25	Empress of Australia	Apr. 20	Apr. 22
Empress of India	Apr. 6	Apr. 8	Empress of America	May 4	May 6
Empress of China	Apr. 20	Apr. 22	Empress of Europe	May 10	May 12
Empress of Africa	May 4	May 6	Empress of Asia	May 20	May 22
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Hikawa Maru (starts from Kobe) Sat., 24th Mar.
London, Marseilles, Antwerp & Rotterdam via
Singapore, Penang, Colombo & Suva.
Kashima Maru Sat., 3rd Mar.
Yasukuni Maru Fri., 16th Mar.
Hakome Maru Sat., 31st Mar.
Sydney & Melbourne via Manila & Ports.
Atsuta Maru Sat., 24th Mar.
Kamo Maru Sat., 28th April.
Bombay via Singapore, Penang, & Rangoon.
Tokai Maru Thurs., 1st Mar.
Genoa Maru Fri., 2nd Mar.
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New York via Panama:
Asuka Maru Tues., 27th Feb.
Atago Maru Thurs., 8th Mar.
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Canoe & Valencia.
Lyon Maru Sat., 10th Mar.
Calcutta via Singapore, Penang & Rangoon.
Calcutta Maru Thurs., 1st Mar.
Tokushima Maru Thurs., 8th Mar.
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Felix Roussel 27th Mar.
Porthos 10th April.
Chenonceaux 24th April.

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CONTRACT BRIDGE

By W. E. McKenney.

Solution to Previous Contract Problem

You always are obligated to your partner and should endeavour to give him your best. You have no right to jeopardize your contract just to try a fancy play. Do you realize that, if you go down 1000 or more points on a hand, you have lost all that you ordinarily can be expected to win in one evening's play?

Your first obligation to your partner is to make your contract after that is assured. Following is a simple hand, but one in which many players slipped.

♠ 9 5 2	♥ A 7 3	♦ A K 6 5 3	♣ 7 4 3
♠ Q 10 6	♥ K J 8	♦ A K 3	♣ 9 8 4 2
♠ Q 8 4	♥ A 7 3	♦ A K 3	♣ 9 8 4 2
♠ Q 10 6	♥ K J 8	♦ A K 3	♣ 9 8 4 2

Duplicate—N. and S. Vul.
Opening lead—♦ Q.
South West North East
1 N. T. Pass 2 ♣ Pass
2 N. T. Pass 3 N. T. Pass

West does not have to jump the bid over one no trump, as any response to an original one no trump bid is forcing. To bid three clubs over the one no trump might get you into a bad slam contract. It is better to wait and see if partner shows a fit in the hand.

The Play

Against the three no trump contract, West opens the queen of diamonds, which the declarer wins with the ace. He now leads a small club and West plays the eight.

The careless player might make the mistake of winning that trick with the ace and then taking the spade finesse. If he does, West will return another diamond, knocking South's king out, and a club trick still must be lost; therefore, the contract will be defeated.

South can see that the only way he can make his contract is to get four club tricks; therefore, he should proceed to set the club suit immediately. There is no break that will give him five tricks, so he might as well lose the first trick as any. Therefore, the three of clubs should be played from dummy.

East will win the trick with the nine and return the king of diamonds. The declarer can hold off for one round and when East continues with the eight of diamonds, South wins with the king, discarding a heart from dummy.

The ace and king of clubs in dummy are cashed and when the club suit breaks, the six and five of clubs are cashed.

Even though the declarer still has the heart suit stopped, he should not risk the spade finesse even now, because West still may hold two diamonds, which would be enough to defeat the contract.

The two spades should be cashed, and when the queen does

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W. E. THOMAS, Acting Manager, Hongkong, 20th February, 1934.

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Today's Contract Problem
South is in a six-heart contract. West opens the queen of clubs, which is trumped in dummy. The heart is finessed to West's king and West returns a club. How should the hand be played to make the contract?

♠ 10 7 5 3	♥ A K J 10 9 6 2	♦ None	♣ 7 4 3
♠ J 10 6 5	♥ K J 10 9 6 2	♦ None	♣ 7 4 3
♠ 7 5 3	♥ K J 10 9 6 2	♦ None	♣ 7 4 3
♠ Q J 10	♥ K J 10 9 6 2	♦ None	♣ 7 4 3

Solution in next issue.

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South is in a six-heart contract. West opens the queen of clubs, which is trumped in dummy. The heart is finessed to West's king and West returns a club. How should the hand be played to make the contract?

♠ 10 7 5 3	♥ A K J 10 9 6 2	♦ None	♣ 7 4 3
♠ J 10 6 5	♥ K J 10 9 6 2	♦ None	♣ 7 4 3
♠ 7 5 3	♥ K J 10 9 6 2	♦ None	♣ 7 4 3
♠ Q J 10	♥ K J 10 9 6 2	♦ None	♣ 7 4 3

Solution in next issue.

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CHITRAL	15,000	24th Mar.	Marseilles & London
*BUNDWAN	6,000	31st Mar.	B'bay, M'les, Havre, L'don, H'burg, R'dam, A'werp & Hull
RANCHI	17,000	7th Apr.	Marseilles & London
CANTHAR	15,000	21st Apr.	Marseilles & London
*SOMALI	6,800	28th Apr.	B'bay, M'les, Havre, L'don, H'burg, R'dam, A'werp & Hull

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*SOMALI	6,800	21st Mar.	S'hai, Kobe & Yokohama
CANTHAR	15,000	23rd Mar.	S'hai, Kobe & Yokohama
NALDERA	10,000	5th Apr.	S'hai, Moji, Kobe & Yokohama
CORFU	15,000	10th Apr.	S'hai, Kobe & Yokohama
MANTUA	11,000	3rd May.	S'hai, Kobe & Yokohama
KAWALPINDI	17,000	17th May.	S'hai, Kobe & Yokohama
KANAR-I-HIND	12,000	31st May.	S'hai, Moji, Kobe & Yokohama
RAJPUTANA	17,000	14th June.	S'hai, Kobe & Yokohama

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LOSS ON LOAN.

CHINA SEEKING TO END
U.S. CONTRACT

Shanghai, Feb. 26.
The Chinese Legation at Washington has been instructed by the Nanking Foreign Office to enter into negotiations with the American authorities for revision of the contract governing the \$50,000,000 Wheat and Cotton Loan to China.

The main reason for revision is in respect of the wheat, which finds very little market in China. The Chinese Government has explained that, due to the low market price of wheat in China, the Chinese Government has had to suffer a loss of \$1,200,000 in the disposal of the previous consignments of flour from the United States, which was valued at \$4,000,000. The Chinese Government at first thought that the taxation of imported rice would be an effective means to encourage the consumption of American flour and wheat in China. However, this has failed of its objective, and if further consignments of American flour and wheat are to be shipped to China the market price of wheat would be more depreciated, thus causing further loss to the Chinese Government.—Central News Agency.

STUDENTS GASSED.

FUMES KILL NINE AFTER
EXPLOSION

Hanover, New Hampshire, Feb. 26.
Nine Dartmouth University students, aged from 19 to 21, were asphyxiated by carbon monoxide fumes to-day.

The tragedy followed an explosion in a nearby coal gas factory. The fumes seeped into the fraternity house and dormitory. Many other students were affected.—Reuter.

WARTIME EPISODE RECALLED.

FAMOUS "ENGADINE" NOW
IN HONGKONG

With the paying-off of her British officers to-day, another famous British ship passes into the hands of foreigners. She is the well-known cross-Channel steamer Engadine, which for many years maintained the Southern Railway Company's service between Dover and Calais, and was the first British ship to sight the German High Seas Fleet before the famous Battle of Jutland.

She was sold to the Compania Maritima of Manila by the Southern Railway Company. Last December leaving Southampton on January 5, she came out to the Far East via the Suez Canal, and arrived in Hongkong on Friday. Before leaving England she was transferred to the American flag.

Her new owners intend running her in their service between Manila and Iloilo, after she has undergone an extensive refit, which will include her conversion from coal burning to oil fuel, in one of the local dockyards.

Wartime Service.

A speedy vessel (she can make over 23½ knots) the Engadine was commandeered by the Admiralty at the beginning of the Great War and converted to a sea-plane carrier with auxiliary armaments. She did great service in her new role during the conflict, and had the distinction of being the first British ship to sight the German fleet prior to the Jutland engagement.

Relative to her war service, the following is contained on a brass plaque still in place on her main deck: THE GREAT WAR, 1914-1918.

"The Engadine took part in the Battle of Jutland as a sea-plane carrier. The enemy fleet was first sighted from this ship, and during the battle which followed she towed the disabled H.M.S. Warrior out of action and safely took off the crew of 676 officers and men."

"When the Great War finished the Engadine was returned to the Southern Railway Company and continued on the cross-Channel service, but was

ANGLO-SOVIET TREATY

PARLIAMENTARY DEBATE
ON DETAILS

London, Feb. 26.
Both Houses of Parliament will debate the temporary commercial agreement with Soviet Russia Thursday. In the Commons, the President of the Board of Trade, Mr. Walter Runciman, will explain the Treaty's main features.

The Times says that Lord Phillimore, in the House of Lords will urge that opportunity should now be taken to make representations to the Russian Government for a wide amnesty of political prisoners and the return to their homes of those in forced labour camps.—British Wireless.

TIN RESTRICTION.

BURMA NEGOTIATING WITH
OTHER NATIONS

Rangoon, Feb. 26.
At a meeting of the Tavoy Chamber of Mines to-day, the chairman, Mr. Day, alluded to the Burmese negotiations with the International Tin Committee for Burmese adherence to a restriction scheme.

It was of the opinion, however, that effective restriction could not operate in Burma.

Meanwhile, the Government has stopped the issue of tin and wolfram prospecting licences.—Reuter.

laid up about eighteen months ago.

The Engadine is a triple screw steamer of 1,788 tons gross. She was built and engaged by Messrs. W. Denny and Bros., Dumbarton, in 1911, her engines consisting of three steam turbines. Due to her high speed it is expected that she will be an admirable vessel for the service in the Philippines.

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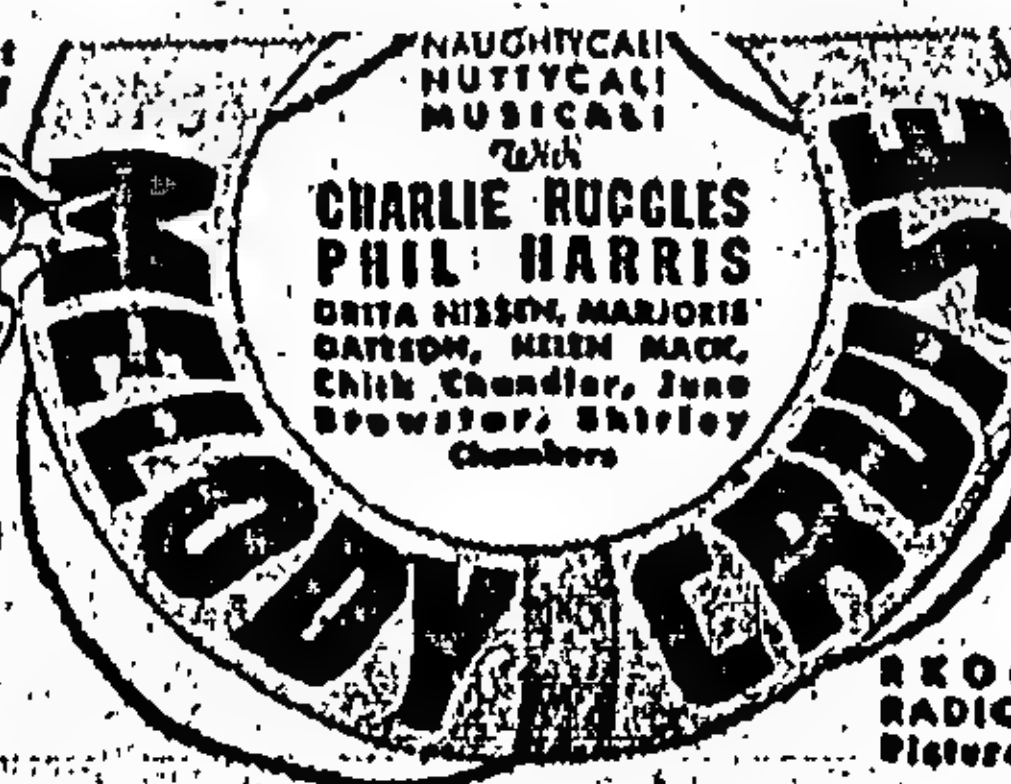
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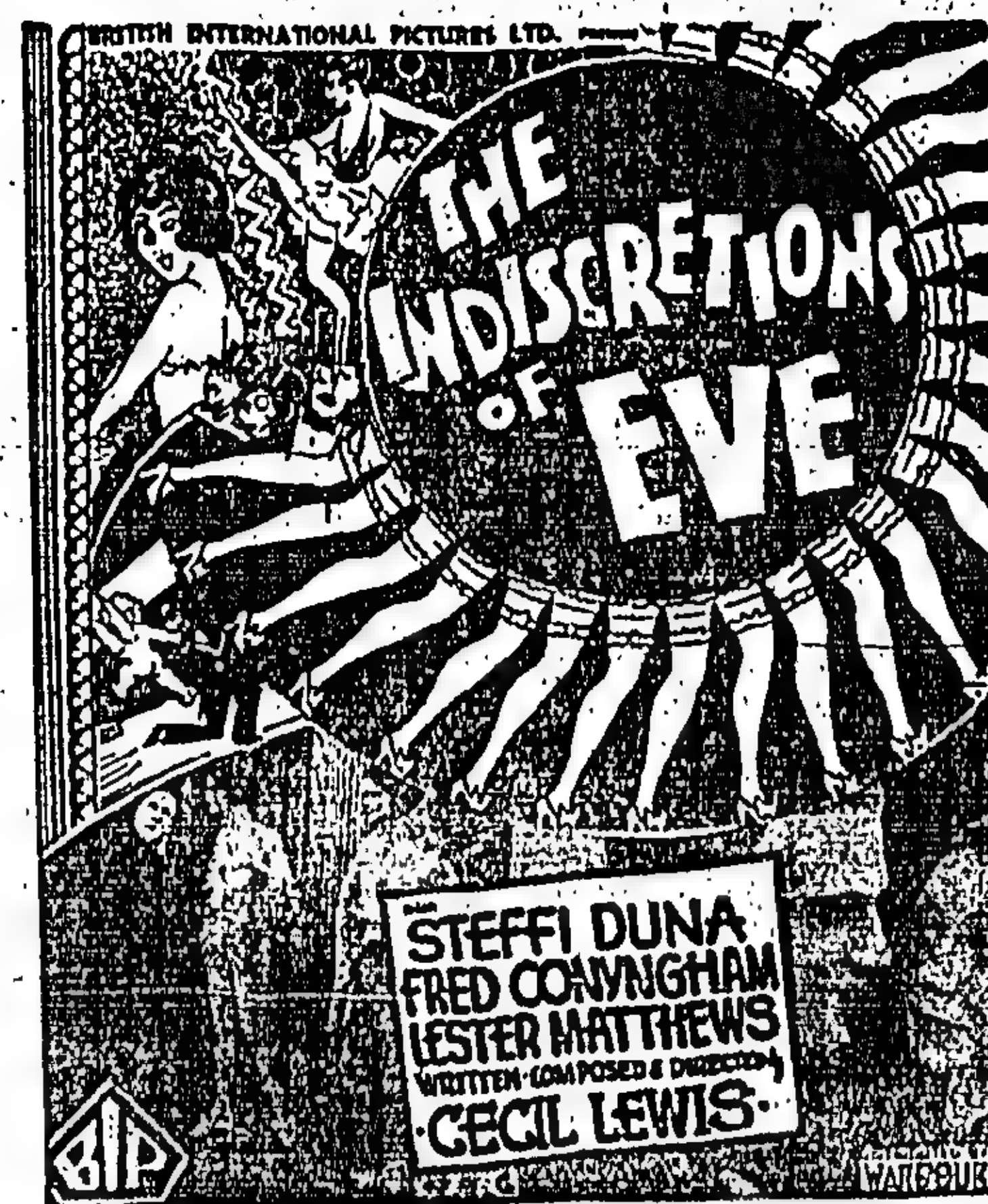
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achievements towered like the
Rockies—whose sins were the
scandal of an age!

KWANGTUNG SUGAR.

GOVERNMENT INTEREST IN
PLANTATION

Much progress has been made in the carrying out of scheme for the development of the sugar industry of Kwangtung as outlined by Dr. Feng Rui, Director of Agriculture and Forestry Bureau, says the Canton Gazette.

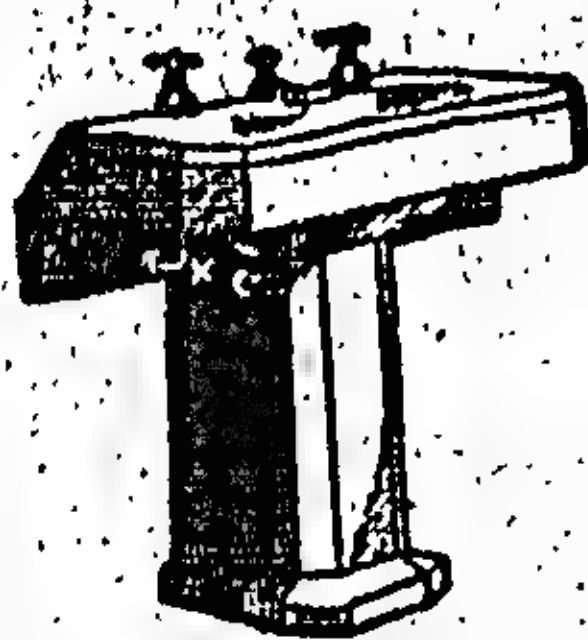
The first sugar cane plantation measuring more than five hundred mow will be devoted to the plantation of improved species of canes to be distributed to various districts. Over ten thousand mow in Shaho and Whampoa are to be converted for cane planting. Recently, Dr. Feng Rui has

secured a loan of \$200,000 from the Kwangtung Provincial Bank to be used as advances to farmers for sugar-cane planting.

Construction of the first refinery at Sun-tao is being completed and operation is expected to start some time in April. While work for the setting up of the second factory near Si-tau village, sugar cane plantation in Wei-yang district has been successfully encouraged.

Following the appointment of Lt. General Yung Suk-lung as Superintendent of the Military Rehabilitation area, five thousand mow of land within that area is to be reserved for sugar plantation. It is estimated that by the fall of September, when the scheme is completely carried out, supply of sugar will be sufficient to meet the demand of the market.

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The Hongkong Telegraph

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SECRET VIENNA TALKS: THROWING OVER ITALY?

Austrian Leaders in Negotiation with Hitler Agents



Major Fey, Austria's "Strong Man," who is believed to favour a rapprochement with the Nazis.

RAPID MARCH OF EVENTS

POLITICAL PICTURE'S
QUICK CHANGE

BERLIN OVERTURES IN PRAGUE

(SPECIAL TO "TELEGRAPH")

(By Telegraph. Copyright, Telegraphic Messages Ordinance, 1884. Received, February 27, 9.15 a.m.)

LONDON, FEB. 27.
THE DIPLOMATIC WHIRL IN EUROPE IS GATHERING PACE, CHANGING THE PICTURE WITH STARTLING RAPIDITY. WHILE ITALY IS NEGOTIATING AN ALLIANCE WITH AUSTRIA AND HUNGARY, GERMANY IS ESTABLISHING HER POSITION WITH HER EASTERN NEIGHBOURS.

The most important development emerging from the activity in Europe's chancelleries, however, is the prospect of the patching up of a peace between Austria and Germany, based upon a closer friendship between the Austrian Fascists under Prince von Starhemberg and the Nazis.

It is learned on very reliable authority that Austro-German peace is likely to be achieved by early March if not before, though the means may possibly serve to create fresh anxieties in Rome and Paris.

BACK INTO THE MELTING POT

What part Dr. Dollfuss is playing is not known. He is keenly interested in preserving Italy's support of his policies, but there is a hint that the decision may be taken out of his hands.

It is learned that negotiations were commenced at Vienna during the week-end between Prince von Starhemberg, the chief of the Heimwehr, Major Fey, the Fascist Vice-Chancellor of Austria, and several Germans who are close friends of Herr Hitler.

Several conferences have been held between them with the avowed objective of ending the rivalry between the Nazis and the Fascists.

They hope it will be possible to secure an agreement to cease the feuds between the two branches of the Fascist cult and to renew old friendships.

PRAGUE APPROACHED.

Meanwhile, Germany is tackling the problem of strengthening its position in another way. An official Berlin statement says that a non-aggression understanding between Germany and Czechoslovakia is impending, following the Polish-German understanding, both of which are intended and tend to consolidate Germany's relations with her Eastern neighbours.

The United Press correspondent in Prague says that the Czechoslovakian Government are understood to view the German overtures for a Non-Aggression Pact favourably, provided that it is made perfectly clear that it does not interfere with their relations with France.

THE ITALIAN WEDGE.

It is indicated that Czechoslovakia will not commit herself to the prejudice of her relations with France, but that Dr. Benes, the Foreign Minister, feels that a Non-Aggression Pact with Germany will help to offset the embryonic Italo-Austro-Hungarian Alliance, which threatens to push a wedge between the Little Entente and which is worrying Czechoslovakia.

Germany has also carried her rapprochement with Poland a good deal further. It is officially stated that Germany and Poland have now agreed to far-reaching cultural cooperation, which aims at stimulating mutual understanding and sympathy by concerted supervision of the agencies of public opinion, like the press, wireless, cinema, literature, theatres and public speeches.

The agreement has real significance as meaning that both countries will renounce propaganda of aggression one against the other, which has been a market feature of German-Polish relations since the war.—United Press.

DOLLFUSS IN THE SWIM?

"No Trouble Expected" To-morrow

DESPITE EXPIRY OF ULTIMATUM.

Vienna, Feb. 26.
The Chancellor's Office announces that Dr. Dollfuss is sending no reinforcements to the frontier and that all is quiet along the Austro-German border. Moreover, says the statement, no trouble is anticipated on February 23, when Herr Habicht's ultimatum expires. Habicht threatened a renewal of anti-government activities by the Nazis in Austria unless Dr. Dollfuss agreed to cooperate with the Nazis.—Reuters.

Prince von Starhemberg

Vienna, Feb. 27.
Speculation has been aroused by the fact that Prince von Starhemberg last night attended a monarchist mass meeting at which he was given a warm ovation. The speakers demanded the revocation of the laws banning the Hapsburgs as a preliminary step towards the restoration of the monarchy, but there was no suggestion that an immediate restoration was sought.—Reuters.

MARYSE HILZE IN HANOI

Hongkong Arrival Date Not Known

Hanoi, Feb. 26.
Mademoiselle Maryse Hilze, who is flying from Paris to Tokyo, landed at Hanoi this morning. It is not definitely known when she will arrive in Hongkong.—Reuters.

ANGLO-ITALIAN ACCORD

ON DISARMAMENT PROBLEMS

EDEN'S TALKS IN ROME

London, Feb. 26.
Mr. Anthony Eden began his conversations with Signor Mussolini at the Venice Palace this evening.

Earlier to-day he had an audience of the Pope. He was accompanied to the Vatican by Sir Robert Clive, Minister to the Holy See, and his conversation with His Holiness lasted for half an hour. Mr. Eden also met Cardinal Pacelli, the Papal Secretary of State, and afterwards made a tour of the Vatican.

An official statement concerning the Rome conversations, issued in Rome to-night, stated that the head of the Government received this afternoon at the Venice Palace, Mr. Eden, the Lord Privy Seal, who informed him of the conversations which had taken place in Paris and Berlin.

FRESH SURVEY.

This information enabled them to examine afresh the British and Italian memorandum.

They found themselves in accord as to the object to be reached, and in particular as to the possibility of finding a basis of general agreement.

The Cabinet Committee on disarmament met to-day, and it is understood the members considered the reports from Mr. Eden of his conversations in Paris and Berlin. Mr. Eden was made a short stay in Paris on his journey from Rome, and is expected in London at the end of the week.—British Wireless.

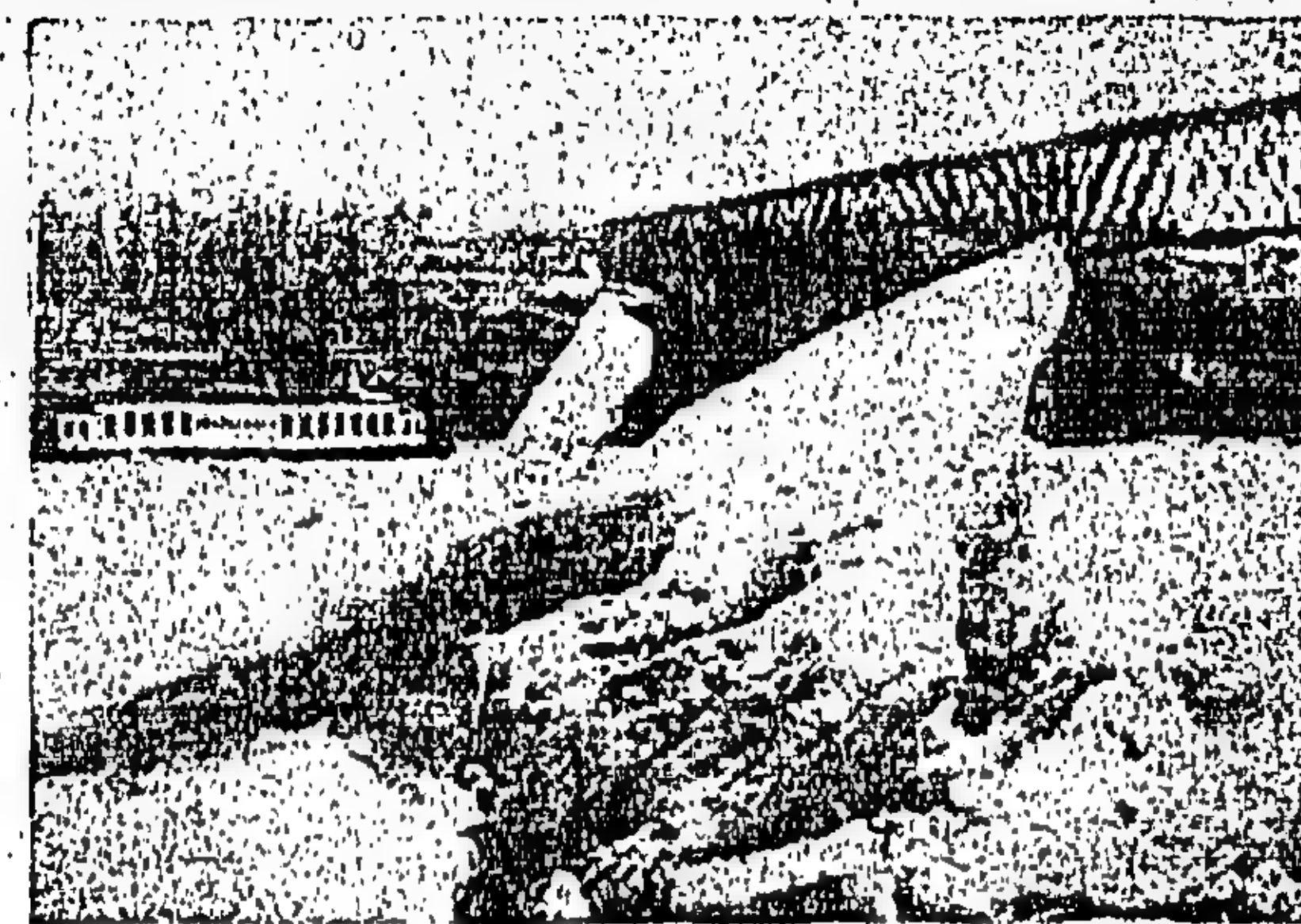
ABLE SEAMAN'S SUICIDE

BODY RECOVERED IN HARBOUR

The body of A. B. Bain, who disappeared from H.M.S. Whitshed on February 18, was recovered by the Water Police yesterday afternoon shortly after 4 o'clock in the Naval anchorage near H.M.S. Cornwall.

The naval authorities were immediately notified and a post-mortem examination was held. The body was identified by Leading Seaman Woodcock, of the Whitshed. At the time of recovery the body was attired in naval uniform. Bain left duty at seven o'clock on the morning of February 18 for recreation and when called up for duty again at 9.30 a.m. was found to be missing. In view of the fact that a splash was heard shortly after 8 a.m. and a bucket attached to the missing man's belt was recovered by divers later in the day, it was presumed that Bain had committed suicide.

At the time of the accident H.M.S. Whitshed was tied to a buoy opposite the Naval Canteen.



Our picture shows great ice floes in the Hudson River, which, in the Arctic conditions prevailing, has been practically frozen over.

BIG PRIZE WON BY SYNDICATE

Staff and Workmen in Factory

Ticket No. 45735, which drew the first prize of \$146,321.58, in the South China Athletic Association Derby Sweep, was held by a syndicate of the staff and workmen of the Fung Koong Rubber Manufactory, the Colony's leading rubber factory.

SHIPPING SLUMP

GROWING ALARM IN FRANCE

DEPUTATION SEES M. DOUMERGUE

Paris, Feb. 26.
The French mercantile marine is in the grip of a severe depression, about one-third of all French ships being laid up according to a deputation which waited upon the Premier, M. Doumergue to-day.

The alarming situation is attributed in French shipping circles to French tariff policy, the fall in foreign currencies, particularly of the pound and the dollar, and foreign shipping subsidies, which has diverted trade from French bottoms.

In view of the crisis, the deputation from France's leading shipping companies that waited on the Premier to-day urged him to facilitate legislation to protect French shipping, including the introduction of a special surtax of .05 per cent. on all import duties to provide employment benefit to seamen.

The deputation also urged the creation of free ports in France and a provision whereby the subsidies paid to French Colonial growers of rubber and other products should, in future, be paid only to growers shipping their products in French bottoms.—Reuters.

ANGLO-JAPANESE COTTON PARLEY HITCH

LANCASHIRE COMMITTEE GIVE PLAIN HINT

London, Feb. 26.
The course of the Anglo-Japanese cotton discussions is not proceeding as smoothly as was hoped.

After the meeting to-day between the British delegates in the Anglo-Japanese textile discussions and the Lanchashire committee on Japanese competition, it was stated that the Committee had placed on record its regret that difficulty should have arisen at this early stage on the question of

ICE-FLOES MENACE

FISHING FLEET IN PERIL

WILD WEATHER IN AMERICA

New York, Feb. 26.
The terrific snowstorm which broke over New England and other Eastern States at noon yesterday is still raging with undiminished force after more than twenty-four hours.

Wild weather continues in the Southern States also. Enormous damage has been done by a series of tornadoes which have ripped through the countryside leaving death and devastation in their path.

Six deaths attributed to the Arctic conditions have occurred in the Eastern States, while in four Southern States, sixteen have been killed by storm wreckage.

The Red Cross Society is rushing supplies to the devastated areas. Nearly 22,000 men are clearing the snow in New York, but the blizzard is raging and the snow piles up again almost as quickly as it is cleared.

There are great snowdrifts in New Jersey.

Disaster is threatening the great fishing fleet at Provincetown, Massachusetts, which is valued at half a million dollars.

The vessels of the fleet are in imminent peril of destruction by being crushed in the harbour by great ice-floes or by breaking from their moorings.

The fishermen are frantically trying to save their ships, dashing walking on the larger floes dragging small boats to tow the larger craft to safety.—Reuters.

paid to French Colonial growers of rubber and other products should, in future, be paid only to growers shipping their products in French bottoms.—Reuters.

BETTER DAY FOR PUNTERS

TRACK DRIES UP WELL: FIRM FOOHOLD

RESULTS OF THE EARLY EVENTS

Better times, keener racing and the more effective "suppression" of outsiders was expected at the races to-day as a result of the improved conditions.

The course had dried up remarkably well, giving a firm foothold, and it was not anticipated that dark horses would be so much in prominence as they were in the first two days of the meeting.

This belief seemed to be confirmed in the early events. In the Kalgan Plate, King Willow won with a fair degree of comfort from Chesterfield, and Mr. A. J. P. Heard reversed the order of arrival with Mr. Y. S. Chang in the Tient-sin Stakes when he brought Gladiator home in front of King's Worthy.

In Good Time led for most of the way in the opening event, in a field of sixteen. He was joined by King Willow (Chang) and Chesterfield (Heard) at The Rock, King Willow passing him on the bend, followed by Chesterfield. King Willow resisted Chesterfield's challenge on the run in.

Gladiator (Heard) won the Tient-sin Stakes much as he liked. Zero set the pace, but was overhauled by Oak Bay, Gladiator being kept in hand until the Rock, where he was lying sixth. When Mr. Heard gave him his head he went straight.

(Continued on Page 7.)

CASH SWEEPS

LUCKY NUMBERS AT THE RACES

Race No. 1
No. 384 \$665
" 48 190
" 316 95
Unplaced runners (\$50 each)
Nos. 218, 94, 192, 40, 120, 239, 227, 117, 157, 278, 386, 133, 86.

Race No. 2
No. 153 \$735
" 493 210
" 323 105
Unplaced runners (\$50 each)
Nos. 326, 37, 233, 244, 4, 204, 339, 423, 148, 80, 30, 21, 162, 86, 161.

Race No. 3
No. 84 \$1,085
" 499 310
" 32 155
Unplaced runners (\$50 each)
Nos. 245, 112, 400, 207, 419, 68, 41, 254, 444.

Race No. 4
No. 409 \$1,442
" 204 412
" 320 206
Unplaced runners (\$50 each)
Nos. 487, 513.

LEEDS SPRING A SURPRISE
BEAT WEDNESDAY IN SHEFFIELD

London, Feb. 26.
In the First Division of the English League to-day, Leeds United sprang a surprise on Sheffield Wednesday going to Hillsboro and leaving with both points.

Leeds scored two goals without reply.—Reuters.

SILVER BOOSTING CHARGE

VIOLATION OF AGREEMENT!

CHINA MAY NOT RATIFY

(Special to "Telegraph")

Nanking, Feb. 27.
Commenting on the silver situation, Mr. Tang Ching-po, Chief Secretary of the Nanking Ministry of Industry and Commerce, declared in an interview that the Chinese Government could find no reason to ratify the London Silver Agreement, if the spirit of it was violated by the boosting of the silver price by one of its signatories.

The London Silver Agreement, he said, aimed at the elimination of fluctuations of silver prices and did not imply the boosting of such prices.

Later, Dr. H. H. Kung, the Finance Minister, is returning to the capital from Shanghai this morning after his consultations with Chinese financial leaders.

On his return, it is believed that something definite will emerge in the silver situation.—Central News.

FORD FACTORY FOR CHINA

\$4,000,000 COMPANY AGREEMENT

(Special to "Telegraph")

Nanking, Feb. 27.
The Nanking Ministry of Industry has concluded negotiations with the Ford Motor interests, for an agreement governing the establishment of a motor-car factory in China.

The draft agreement, which is expected to be signed next month, provides for a capital of \$4,000,000 for this enterprise, to which the Ford interests will subscribe three-fourths.—Central News.

MANCHUKUO POSTAL PROBLEM

Settling Accounts Internationally

London, Feb. 26.
"I am unaware that the Manchukuo Department of Communications has made representations in regard to improved postal services between Europe and the Far East," said Sir John Simon, replying to Mr. W. Nunn, in the House of Commons to-day.

He added that the question of settling postal accounts had been raised.—Reuters.

All in one tin of Health

Golden Honey, fresh Cream Milk, finest Cocoa, health-giving Malt and new-feld Eggs all go into TALISMALT, the health-giver.



Ensure renewed vitality by drinking that delightful beverage called TALISMALT.

Here's a healthful drink! TALISMALT mixed with Bear Brand Natural Swiss Milk.

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A. B. MOULDER & CO., LTD.
China Building, Hongkong.

SHEPHERD

ALL WOOL

UNDERWEAR

Stocked by all Stores who realise to-day's slogan:—

ECONOMY!



IRRESPECTIVE OF PRICE.

100% ALL WOOL.

Every Garment is made from pure new wool, the best materials possible, and complies with the requirements of "The Institute of Hygiene".

SOFT TO THE SKIN.
WILL NOT IRRITATE.
UNSHRINKABLE.

SHEPHERD

PURE NEW WOOL UNDERWEAR.

HENRY BELLIT

presents

HIS ALL-AMERICAN REVUE

IN AN ENTIRE CHANGE OF PROGRAMME

"A Night in Hollywood Grove—California"

A MUSICAL COMEDY REVUE

in 20 Scenes and Novelties

with

EDDIE CONRAD—MORAN & WISER

Star of Ziegfeld Follies

International Comedians

BOBBY DALE and CHARLOTTE SIEGRIST

America's Premier Musical Comedy Artists

VERA AMAZAR—ROBERT RHODES

of Greenwich Village Follies

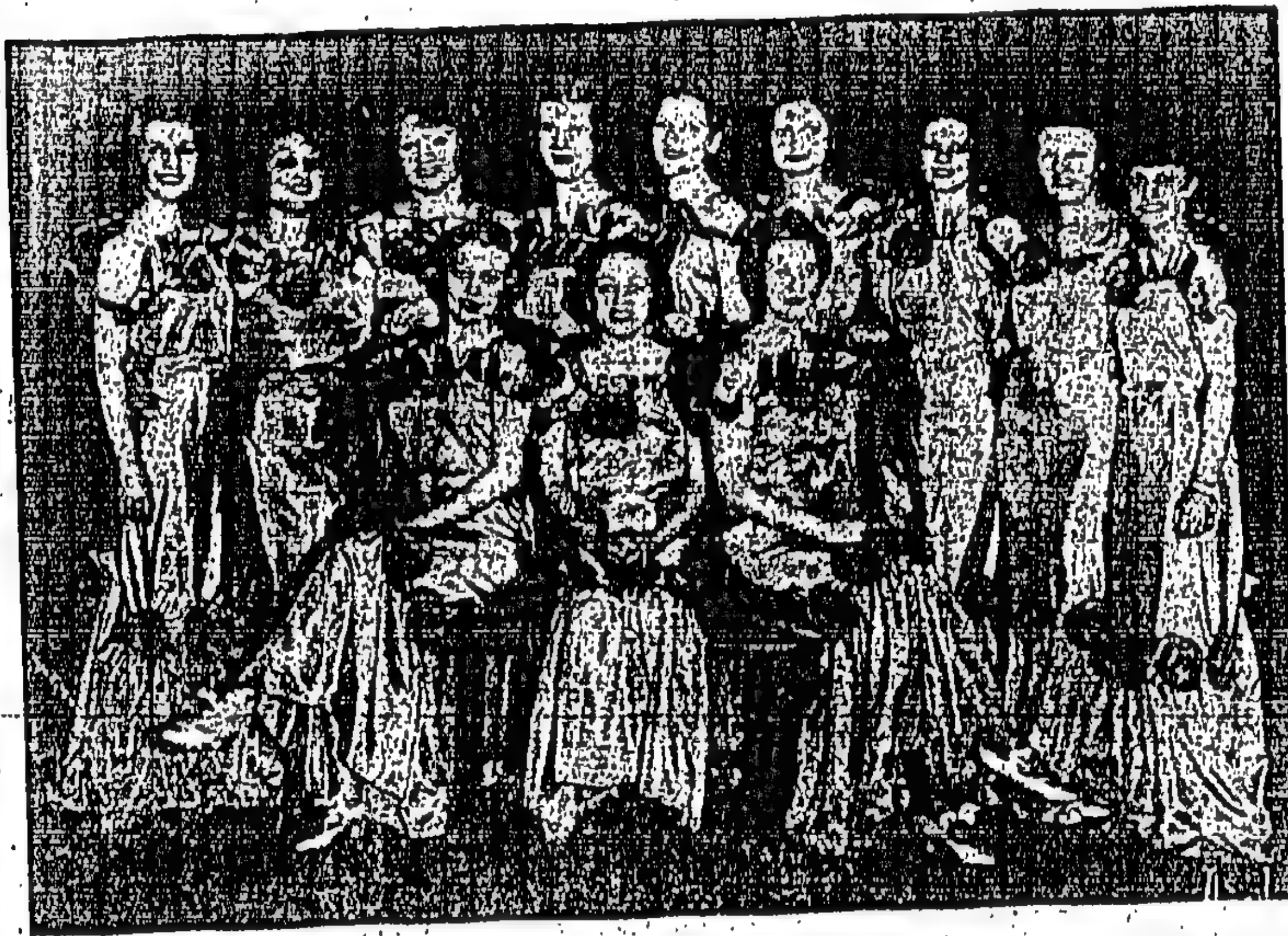
of Earl Carroll Vanities

KATHRYN APCAR

in the Original Fan Dance

and

GIRLS! GIRLS! GIRLS!



TO-NIGHT AT THE



MAKE YOUR RESERVATIONS EARLY

SPECIAL MATINEE THURSDAY
AT 5.00 P.M. Prices \$3.30, \$2.20, \$1.10 & 55 cts.
Children Half Price to Stalls and Dress Circle

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Dress Circle	3.30
Middle Stalls	3.30
Back Stalls	2.20
Gallery	1.10

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I pay highest prices for:
OLD, BROKEN, USELESS GOLD ARTICLES.
M. BERAHA—Room 519, Gloucester Building.
Telephone: 28528. Hours: 2-6 p.m.

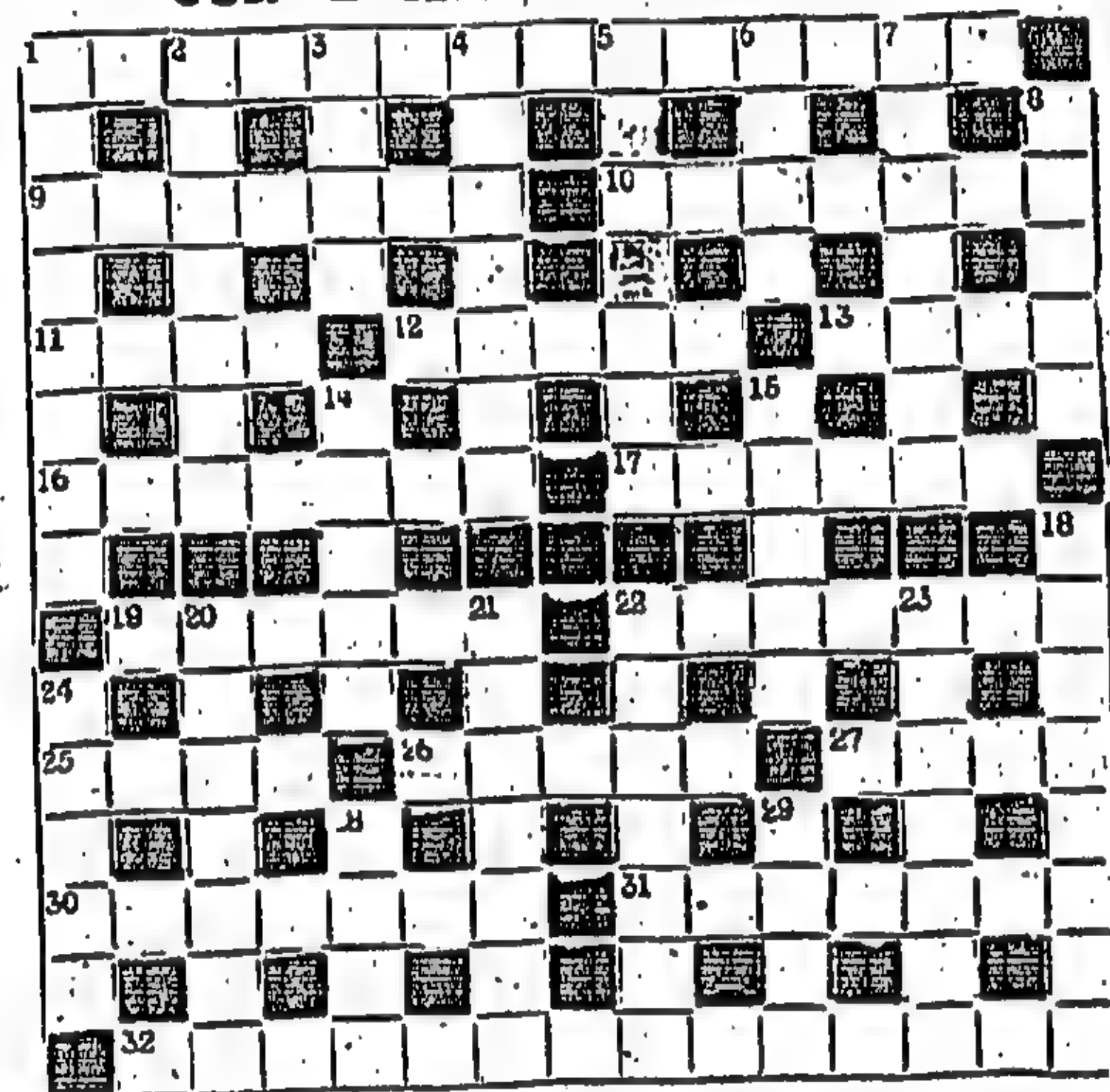
A Fresh Consignment of Popular Victor Records.

- 24344—Learn To Croon (from the film "College Humour")
- 24400—It's Only a Paper Moon (from "Take a Chance")
- 24346—Shadow Waltz (from "Gold Digger's of 1933")
- 24417—Thanks (from "Too Much Harmony")
- 24345—Hold Your Man ("Hold Your Man")
- 24142—My Darling (from "Earl Carroll's Vanities")
- 24347—Three Wishes (from "Good Companions")
- 24279—Toll Me To Night (from film "Tell Me To-night")
- 24312—Love Songs of the Nile (from "A Night in Cairo")

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9, Ice House Street.
Telephone 24648.

OUR BRITISH CROSSWORDS



- Across**
- Rome might be sister to... Polly of Paddington, eh?
 - Generally an expert at shows—or showier.
 - When the daily help looses her head she becomes less stout.
 - The bird that is nothing but a simpaton.
 - Suitable dog for a mountaineer.
 - Reverse.
 - Offered for a horse, but with no takers.
 - Propelling a pea up a hill with a toothpick is an American example of these.
 - Head first into the dust of a flower.
 - Abed, sir (anag.).
 - Its eaters are gorgeously attired for their job.
 - Companions of Scots in history books.
 - Came of cards.
 - Famous Roman chapel.
 - More or less negligible and more or less dangerous.
 - Cabinet Minister (two words).
- Down**
- In a peculiar fashion, as Hedge might express it.
 - There's no organ here in the Far East.
 - This won't wash.
 - Has kept many an old buccaneer in suspense.
 - Show appreciation: the heart's in it.
 - Sharp's the word.
 - Slippage of action.
 - Back to this! It's all wrong.
 - A lad may be traced here, but he's not one.
 - Famous French novelist.
 - A right of patronage.
 - Upset.
 - Innocence.
 - Give me your "hat, Tub" (anag.).
 - Not deep, as chue go, I admit.
 - To cast down for a good foundation.
 - Here the lady of the bow and I are at one.
 - Account.
- Yesterday's Solution**
- WHILEAWAYS SE SET
DE U E D S C R A P E
YOUNGSTER C G E T
T E G U L G R I E V E
T E L E G R A P H F O G A
D E D D H E T U R R E T
S C A L I E T E F E
Q U O N D A M A L I M E N T
U N C E S E T C N E
A C C O R D T E L I S T
R E L E V I A T H A N
E R U P T S D E S A G G
L E D I N T A G L I O S
E R E N O W A P I E R E
G E D N E S T U M B L E R E D

SALESMAN SAM

Sam's the Whole Works!

By Small



Teething troubles
Because SCOTT'S Emulsion contains 44% of pure cod liver oil and lime salts for bone formation, it prevents teething troubles, rickets and soft bones. Ask for genuine SCOTT'S EMULSION



Forgotten Sweetheart by MARY RAYMOND

BEGIN HERE TO-DAY

BOB WESTON, son of a millionaire, comes to Memphis in connection with a textile plant under construction for his father's company. Bob and JOAN WARFIELD fall in love with each other but BAKHARA QUINN, NEY, society girl, schemes to take him away from Joan.

Through Bakara, Joan is invited to a house party at which Bob is also a guest. Misunderstanding arises over Joan and Bob. Finally, sure that he no longer cares for her, she returns to Memphis with JIM WARRICK, also at the party.

PAT WARING, Joan's younger sister, is infatuated with JEROME FORRESTYER, son of her employer. Joan learns from her mother that Pat has been going to parties where there is a good deal of drinking.

Pat is becoming uneasy over Jerry's interest in CLAUDE WILLIAMS, a married woman. Jerry calls for Pat one night and they drive to a road house. Later, revealing how in Jerry's car they collide with another automobile, Jerry is killed.

Bob's father, who had just arrived in Memphis, reads about the accident in newspapers and hears that Pat is the sister of the girl he son loves. He asks Bob to give up Joan.

CHAPTER XIX

Bob telephoned the hospital to inquire about Pat. He sent flowers. But he did not telephone to Joan.

He came as near to it as placing one finger on the dial, then hesitated. No, he wouldn't call. What good could come of it? The breach between them which had begun when Joan had driven to the bar-becue with Jim Warfield had widened until now there seemed no way to bridge it. He had been confused, mistaken. The talk with his father had clarified this confusion somewhat, made him see more clearly. People were what they were by an accident of birth, by environment and training.

The encounter with Joan at the "Night Cap Club" had been another disappointment. Perhaps he had hoped for something—a word, a gesture, a look or tone—that would bring them closer together. But it had not come.

Bob remembered the flush in her eyes when he had criticised Jim Warfield's behaviour and her cool proposal, "Don't you think you had better go back to your friends?" Strange how he had allowed himself to be tormented by the thought of this girl. It seemed impossible to get away from her.

Only that morning he had been on the verge of calling her. Except for the talk with his father, he would have done so. If there had been the slightest encouragement from Joan, he would doubtless have been making a fool of himself again—over a girl who could play fast and loose with the wide-eyed, level look of a child. Well, that was over! He was through.

Joan had much the same feeling. She had come close to the

harsh realities of life at the hospital and it had stripped her of softer illusions for the time, at least.

The physicians and surgeons did not believe in temporizing with a disease. Neither would she. This romantic obsession had occupied all her thoughts and made her miserably. It might have been partly responsible for the tragic climax of Pat's infatuation.

"If I had not been so absorbed in my own unhappiness, I might have come closer to Pat when she needed me," Joan thought. It was painful, this cutting something deep-rooted and dear from one's life.

The third day after the accident Pat came home. She was a strangely chastened Pat, her big, blue eyes wells of misery. During the days that followed Joan fought to protect Pat from the inevitable morbid reaction.

It had been hard at the hospital but there had been excitement, even drama, in the busy centre of life and death. Flowers had come. There had been one huge basket from the office employees with whom Pat had worked. It brought the girl such poignant memories of happy, care-free days gone forever that the flowers were removed from the room.

Relatives and friends of other patients inquired about the pretty patient who had figured in the tragedy and looked curiously through the half-open door. Friends and neighbours called to express sympathy.

But now Pat was back home and the big house seemed empty and still. No one felt like laughing with Benny sick and lively Pat moving about like a ghost of her former self. A sense of loss spread over the entire household.

With Pat no longer working, Joan insisted that her sister accompany her on her round of lessons. After the first few days Pat rebelled. It was boring to listen to Joan coaching, to see her don the "schoolmarm" expression and turn academic. It was even more trying to sit in the car outside and wait.

Waiting was a terrible trial for impatient Pat who had always danced or skipped or run through the hours. And waiting for time to heal a fresh wound was a painful process.

Joan and Pat, coming out of a department store one day at noon, ran into two girls who had been employed at a store near Forresty. They eyed Pat curiously, spoke frigidly, and moved on.

Spots of colour sprang to Pat's cheeks. She was wearing a black hat with a saucy bunch of cherries at one side, drooping against her blond curls. Her dress was white with small red polka dots.

"Guess I've given them something to talk about," Pat said bitterly. "Can't you hear them saying I should be wearing black for killing him? They think I'm heartless and wild and—"

"Oh, don't Pat!" Joan interrupted, knowing the suffering behind the words.

One morning Joan slept later than usual and awoke to find that Pat had dressed before her. Joan went into the bathroom and turned on her bath. A few minutes later she came downstairs. Her mother was sitting in the living room.

"Everything's hot, dear. I'll turn the gas on under the coffee."

"Don't get up, Mother. Sorry I was late. Felt lazy."

"Is Pat sleeping?" Mrs. Waring asked.

"Pat?" Joan said sharply. "Why not? She's not upstairs. I thought she was with you."

"Perhaps she's in Benny's room."

"I didn't hear them talking."

"Joan was running upstairs. She opened the door of Benny's room and a quick glance confirmed her fears. Pat was not there. Benny was still sleeping, his de-

licate features in the early morning light looking almost as though they were chiseled in marble. Joan softly closed the door and went into her own room.

On the desk, lying flat, was a small square of white paper. Joan turned it over with trembling fingers and read:

"Darlings: I'm running away because it is unbearable to stay here. I want to get away from everything that reminds me of Jerry and of all the trouble I've brought you. I had saved a little in the bank, enough to keep me in New York until I find a job. Don't worry about me! I'm not worth it."

"Love—Pat."

Joan laid the note aside and looked at her watch. Seven fifty-five. There were two early trains to New York. One left about this time.

Joan got out her suitcase from the closet and began to throw in clothing. In the midst of packing she ran to the stairs to call frantically, "Mother, Bill!"

Her excited voice brought Mrs. Waring up the stairs and a moment later Bill was beside her.

"Joan, dear, what are you doing?"

"Mother, Pat's gone!"

"Gone?"

Joan put the note in her mother's hands. "She's run away."

Then, as Mrs. Waring collapsed weakly into a chair, Joan was on her knees beside her.

"There, dear! What an idiot I

am, frightening you so. Everything will be all right, I'm going after her!"

"Going, where?" Mrs. Waring raised, tear-filled eyes. "Oh, Joan, how can you find her?"

"I'll wire the Travellers' Aid in New York to meet her and take care of her until I come."

"Darling, do you think they'll do it?" Mrs. Waring wrung her hands helplessly, tears pouring down her cheeks.

"Of course. Now, dear, you must not worry!"

Bill, with masculine practicality, was at the telephone on the stairs. He returned in a moment.

"Pat's train left less than 10 minutes ago. There's another leaving at 8:40 and they both reach New York about the same time. Hurry into your things, Sis. I'll get the car out."

Joan was slipping into her clothes now, trying to talk cheerfully. "Girls do such crazy things, Mother, and then regret it long before they reach their destination. Pat probably won't turn around. You know how she is! But they'll meet her at the train and she'll be kind and relieved to know I'm coming."

"But suppose she doesn't wait?"

"Then they'll persuade her to. It's really wonderful how quickly they work, Mother. Bless the day the telegraph was invented!"

Joan was planning the telegram that Bill would send: "Meet Pat

(Continued on Page 10.)



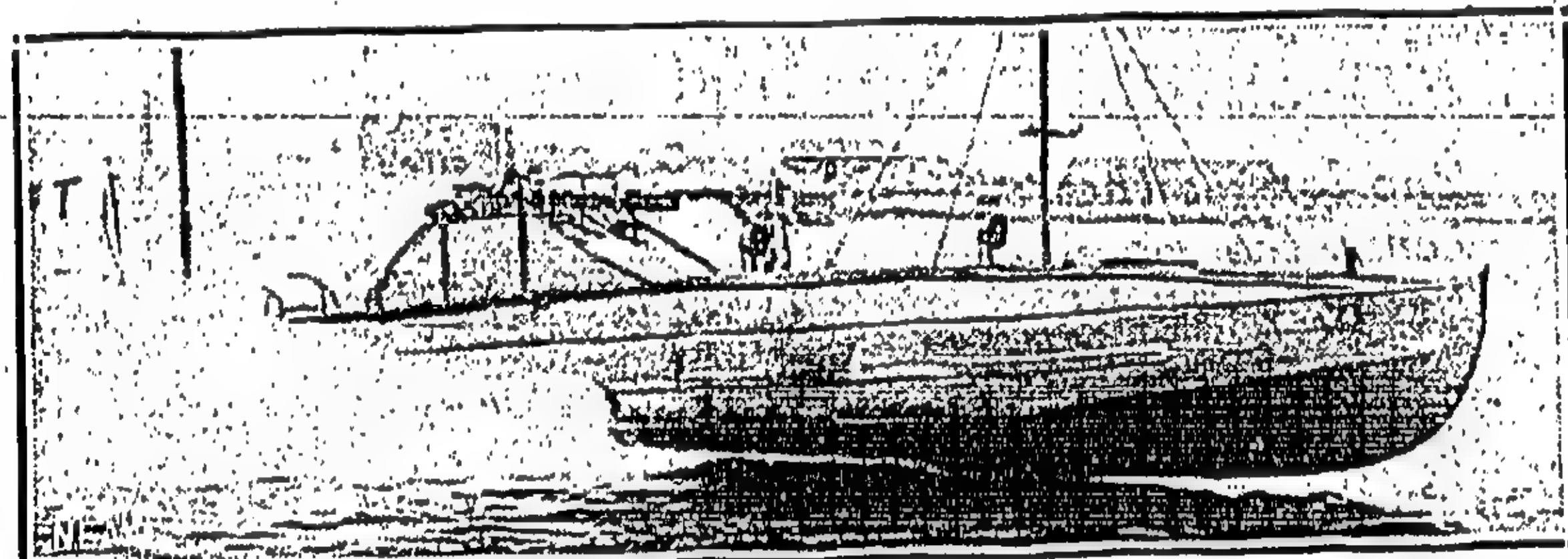
Signor Mussolini, despite the cares and troubles provided for him by the political tension in Europe, still finds time to indulge his love of winter sports. He is shown above with his wife.



Air Marshal Balbo, who has been "promoted" Governor of Libya, the Italian Colony in North Africa, receiving the salute of the guard of honour which greeted him upon his arrival at Tripoli.



Sea breaking over a rock on the Sussex coast, a picture giving a vivid impression of the violence of the gale which struck the coast recently.



A mighty midget that Great Britain depends upon to strengthen her traditional rule of the waves is a new 50-foot craft which you see skimming along at high speed in a recent test. Built to attack submarines, aircraft and any type of surface warships, the boat carries two torpedoes, two small anti-aircraft guns, four depth charges, smoke screen apparatus and a wireless telephone cabinet which keeps it in conversational touch with other ships and aircraft within a radius of 50 miles. The boat, which requires a crew of only five, is capable of a speed of 40 knots.



Leader of the sudden and dramatic raid on the city prison on New York's ironically named Welfare Island, Commissioner of Correction MacCormick is shown examining a "canned goods" closet in which drugs and narcotics were found to be concealed. More than 200 carrier pigeons found in the institution were believed to have been used to smuggle the drugs to the inmates.



The world's worst prison! That's what Mr. MacCormick termed Welfare Island after he had led a dramatic raid on the institution and uncovered amazing evidence that gang leaders, living in comparative luxury among their less fortunate fellow prisoners, were the real rulers of the penitentiary. Here is shown a cell block corridor cluttered with contraband goods tossed out by the prisoners as officials passed by. In the debris were found meat cleavers, altars, drugs, narcotics, radios, private domestic stocks and a home-brew apparatus.

WE'VE TAKEN THE GREASE OUT OF THE BRUSHLESS SHAVE



THE new Mennen Brushless Shave is a cream, and not a grease! That, of course, is one big reason why men everywhere are eagerly adopting it.

It actually *whisks*, and whisks them quickly. When you have shaved with it and have felt your razor skin through that wicked beard, your face is relaxed and super-clean. Being greaseless, it doesn't soil towels and basins, or clog razor guards. Try Mennen Brushless Shave, and you've found the ideal brushless shave. Follow the shave with MENNEN SKIN BRACER; top it off with MENNEN TALCUM FOR MEN, and you've started your day right.

MENNEN BRUSHLESS SHAVE

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We are prepared to deliver Wines, Spirits, Mineral Waters, etc., to Private Boxes daily, during the forthcoming Meeting. All unconsumed stock, provided it has not been on ice will be collected free of charge and allowed for in full at the end of the Meeting.

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FULLY EQUIPPED
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UNDER A QUALIFIED
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SPARE PARTS
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MOST OF THE NEW
MAKES OF RADIO SETS.

SHARE PRICES

TO-DAY'S QUOTATIONS

The following is the list of local share quotations issued to-day.

Banks.

H.K. Bank, \$1785 n.
H.K. Bank (London), \$138 1/2 n.
Chartered Bank, \$16 n.
Mercantile Bank, A. & M.
\$28 n.
Mercantile Bank C., \$13 1/4 n.
East Asia Bank, \$96 n.
Am. O. Finance Corp., Sh. \$20 n.
China O. Fin. Ord. Sh. \$4 n.
China O. Fin. Pref. Sh. \$5 n.

Insurance.

Canton Ins., \$310 n.
Union Ins., \$670 n.
China Underwriters, \$130 n.
and sa.
China Fire, \$625 n.
H.K. Fire Ins., \$283 n.
International Assoc., S. \$6.20 n.

Shipping.

Douglas, \$35 b.
H.K. Steamboats, \$12 1/2 n.
Indo-Chinas (Prof.), \$30 n.
Indo-Chinas (Def.), \$33 n.
Shells (Bearer), \$5 n.
Union Waterboats, \$11 n.

Mining.

Antamoks, 76 cts. n.
Balatocs, \$40 n.
Baguio Gold, 54 cts. n.
Bonguets, \$40 n.
Bonguet Exploration, 80 cts. n.
Bonguet Goldfield, 30 cts. n.
Big Wedge, \$25 n.
Gold Creek, \$4 1/2 n.
Ipo Mining, \$7 n.
Itogons, \$7 1/2 n.
Kallan, 26 1/2 n.
Langkats (Single), \$17 1/2 n.
S'hai Explorations, Sh. \$4.60 n.
S'hai Loans, \$3 n.
Kaubs, \$14 1/2 n.
Venz: Goldfields, \$6.50 n.

Docks, etc.

H.K. Wharves, \$118 1/2 b.
H.K. Docks, \$14 n.
S. China Motors A., \$2 n.
S. China Motors B., \$8 n.
Provident (old), \$2.60 sa.
Provident (new), 85 cts. n.
Hongkows, Sh. \$361 n.
New Engineering, Sh. \$6.50 n.
Shanghai Docks, Sh. \$145 n.
Cotton Mills.
Ewo Cottons, Sh. \$13 1/4 n.
S'hai Cottons, Sh. \$11 n.
Zoong Sings, Sh. \$18 1/2 n.
Wing On Textiles, Sh. \$70 n.

Lands, Hotels, etc.

H. and S. Hotels, \$6.50 n.
H.K. Lands, \$71 n.
S'hai Lands, Sh. \$24 n.
Metropolitan Lands, Sh. \$14 n.
Humphreys, \$11.20 n.
H.K. Realities, \$6.30 b.
Asia Realities "A", Sh. \$140 n.
Asia Realities "B", Sh. \$20 n.
Chinese Estates, \$87 n.
China Realities, Sh. \$15 1/2 n.
China Debuture, Sh. \$187 n.

Public Utilities.

Tramways, \$21.70 b.
Peak Trams (old), \$15.90 n.
Peak Trams (new), \$7 1/2 n.
Star Ferries (old), \$94 1/2 n.
Yau-matli Ferries (old), \$24 1/2 n.
C. Lights (old), \$9.80 n.
C. Lights (new), \$9.40 n.
H.K. Electric, \$77 1/2 sa.
Macao Electric, \$23 1/2 b.
Sandakan Lights, \$8 n.
Telephones (old), \$25 1/2 b.
Telephones (new), \$12 1/2 b.
China Buses, Sh. \$13.40 n.
Singapore Tractions, 5/- n.
Singapore Pref., 16/- n.

Industrial.

Malabon Sugars, \$14 1/2 n.
Cald: Magg. (old), Sh. \$21 n.
Cald: Magg. (Pref.), \$19 1/4 n.
Canton Ice, \$2 b.
Cements (old), \$2.60 b.
Cements (new), \$2.60 b.
H.K. Ropes, \$6.50 n.

Stores, etc.

Dairy Farms, \$27 1/2 b.
Watsons, \$7 1/2 n.
Der A Wings, \$1 n.
Lano Crawfords, \$4.10 n.
Mackintoshes, \$21 n.
Sinceres, \$13.20 n.
Wm. Powells, \$1.60 n.
Wing On (H.K.), \$140 n.

Miscellaneous.

Amusements \$4 1/4 n.
H.K. Entertainments, \$10 1/4 n.
S.C. Enterprises, \$1 1/2 n.
United Theatres, Sh. \$2 n.
Macao "Greyhounds", \$2 n.
Constructions (old), \$2 n.
Constructions (new), 64 cts. n.
B. Ind. G. & Bonds, \$1 1/2 n.
H.K. Govt. Loan, 6 1/4 b. prem.
Wallace Harpers, \$5 n.

ARMY OF POLICE.

THOUSANDS ON DUTY AT DEMONSTRATION

London, Feb. 26.

The elaborate arrangements made by the authorities to ensure order during the demonstration by unemployed in Hyde Park yesterday, are illustrated by the fact that altogether 12,000 regular police officers and 4,000 special constables were engaged in escorting the processions to the Park.

The processions marched from many suburbs and included thousands in each section. The work of escorting and controlling the marchers, both before and after they reached the Park, was some-

CINEMA SCREENINGS

NOTES SUPPLIED BY THE THEATRES

"She's only wax but I prefer her to any other," sings the love-sick hero of "The Indiscretions of Eve," the B.I.P. musical fantasy which is now showing at Queen's Theatre and forthwith a chorus of wax models arrayed in numerous and unmentionable garments join him in an intricate step dance to this lilting strain, whose melodious rhythm and lyrics will haunt filmgoers long after they have seen the film. What a perfectly normal young Earl is doing with a bevy of life size wax models in his drawing room is explained by the fact that a search for the elusive Eve with whom he falls in love on New Year's Eve proves fruitless, the only clue he has being a model of his love in a shop window. The nation's salesmen faints when the Earl bounces in and buys up the entire stock and even his stolid butler doubts his master's sanity when the models arrive. How the models "come to life" in this superbly modern production must remain one of the intriguing secrets which only a visit to the Queen's Theatre will solve. In addition to "She's Only Wax," the director of "Indiscretions of Eve," Cecil Lewis, has written for his original story three more numbers which will set your feet tripping and your mind whirling. You can't afford to miss "Heaven for Paradise," "Taxi" and "Such a Nice Young Man." The leading roles are played by Fred Conyngham and Stella Dunn who, although this is their first debut, have had considerable stage experience and can be considered definitely as "finds."

"The Power and the Glory"

Except in a few rare instances, an actor starts as a ham and ends as one, observes Spencer Tracy. And happily, the Fox Film actor explains that he isn't casting a slur on anyone. "It just happens," he says, "that this is the truth. We start our theatrical careers as inexperienced players—thus we are hams—and, unless we keep up with the times and changing technique, we end as hams. This is the law of the theatre. Unless you study your profession and keep abreast with it you get old-fashioned in a year or so." Tracy doesn't exclude himself from this very broad statement. "To keep from getting old-fashioned in my work I make it a practice to see two or three pictures a week, principally to observe the work of other actors. Tracy is teamed with Colleen Moore in the Jesse L. Lasky production of "The Power and the Glory," which comes to the King's Theatre to-day. William K. Howard directed.

"Silver Dollar"

Three characters of international fame, as well as a score of persons of national importance, are represented in the cast of Edward G. Robinson's latest First National starring vehicle, "Silver Dollar," which is showing at the Alhambra Theatre with Robinson playing the role of Yates Martin. These characters are all a part of the story of a man who, after a Colorado's spectacular Silver King, whose sensational exploits started a nation into the 19th century, Tabor's flaming activity in the early days of Colorado's history forms the basis of the book by David Karsner from which the First National production was adapted by Carl Erickson and Henry Thow. President Chester A. Arthur comes into Tabor's life when he and his cabinet officers, as well as members of the senate, the army and navy officers, attended the sensational wedding of Tabor and Baby Doe in the Wildcat Hotel in Washington. This is the memorable occasion when the upstanding Westerner smacked the dry president on the back and invited him to have a secret drink to the bride. William Jennings Bryan, who named Tabor's daughter "Silver Dollar," visited the Silver King at his home to enlist him in the battle against the gold standard. General Grant has a role as guest of Tabor at the opening of Tabor's million-dollar opera house in Denver which he gave to the city. On that occasion, Tabor insisted on opening so many champagne bottles that Emma Abbott, the prima donna, refused to sing because the popping of corks annoyed her. Emmett Corrigan, Walter Rogers and Niles Welch take the respective roles of President Arthur, Grant and Bryan. Bebe Daniels has the leading feminine role opposite Robinson, playing the beautiful second wife. Aline MacMahon has the role of Yates Martin's first wife, whom he deserted after the two had risen from poverty to riches together. The picture deals with the wild and romantic days of the gold rush and eventual silver strike in Colorado, with all the picturesque characters of the mining camps, including Poker Annie, Poison Pete and others. There is a strong supporting cast which includes Jobyna Howland, Beville Jennings, Robert Warwick, Russell Simpson, Marjorie Gatenon, Harry Holman, Charles Middleton and others. The picture was directed by Alfred E. Green.

"Walls of Gold"

Norman Foster is a young man who combines pleasure with scenario writing. Author of several produced plays, and a number of screen stories, Foster devoted his recent Honolulu vacation to something besides learning to ride a surfboard. By the time he arrived back at the Fox studio to begin "Walls of Gold," with Sally Eilers and Ralph Morgan, he had more than half completed a film story which has a Honolulu background. Incidentally, proving he isn't the simple soul he portrayed in "State Fair," Foster completed a deal for the sale of the story before he wrote it. "Walls of Gold" comes on Thursday to the King's Theatre.

times arduous. But no unpleasant events occurred.

At Hyde Park itself about 4,000 police, including 200 mounted men, were on duty in the event of an emergency.—*Reuter Special.*

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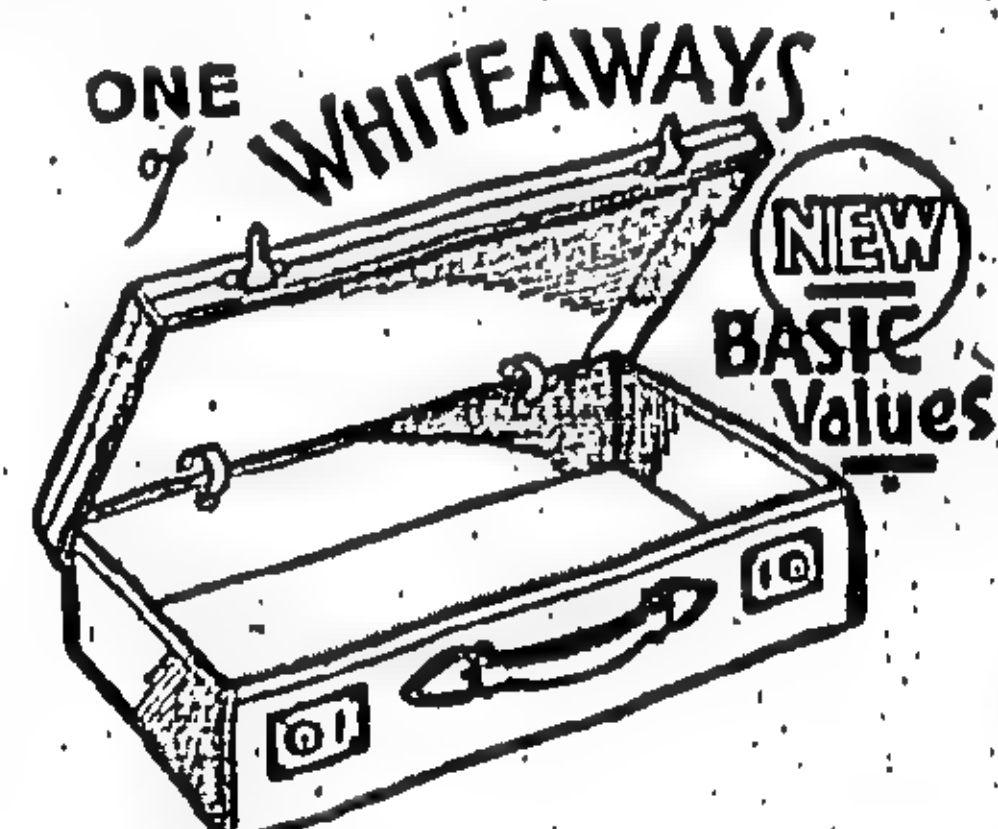
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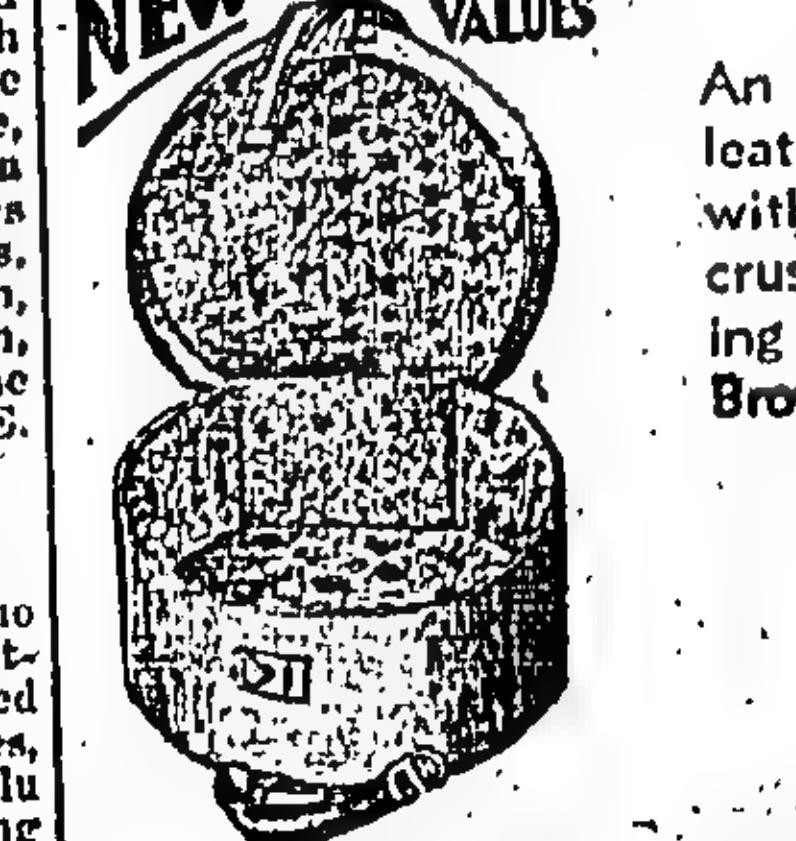
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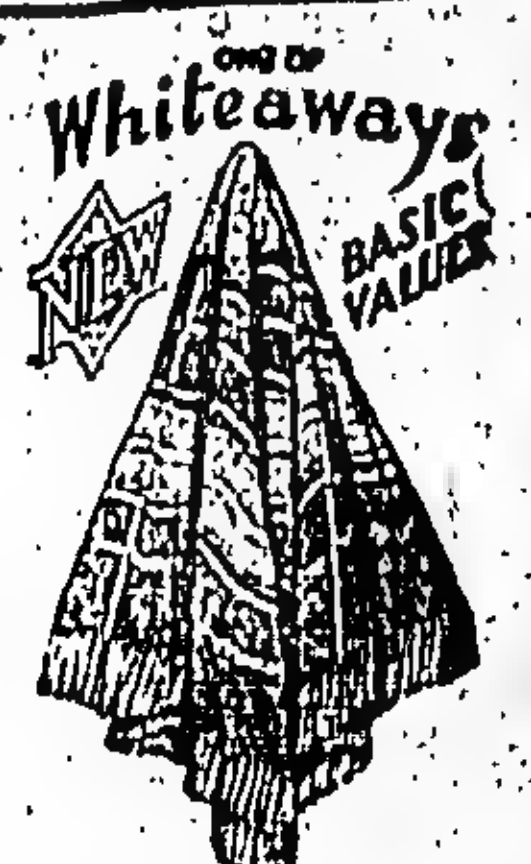
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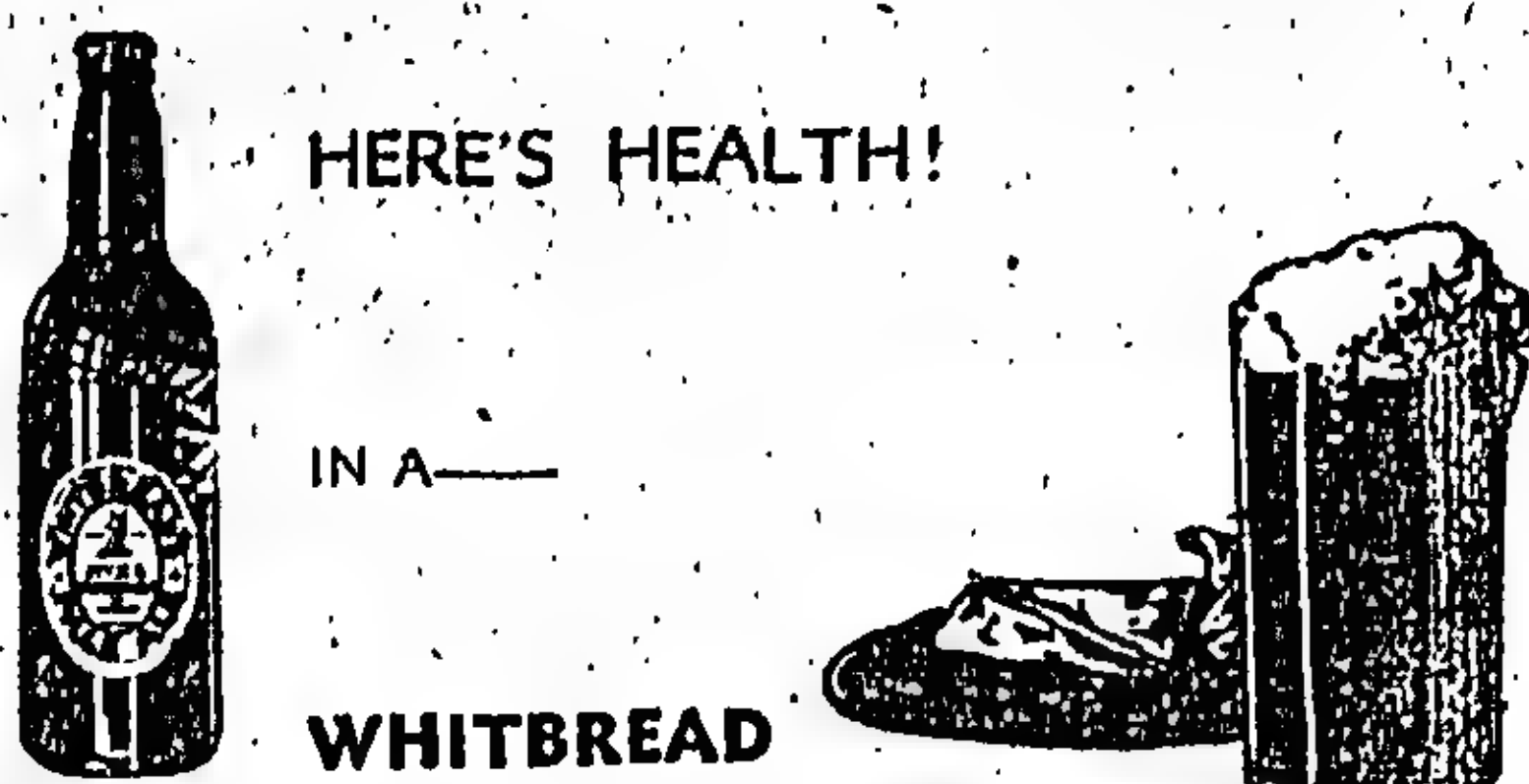
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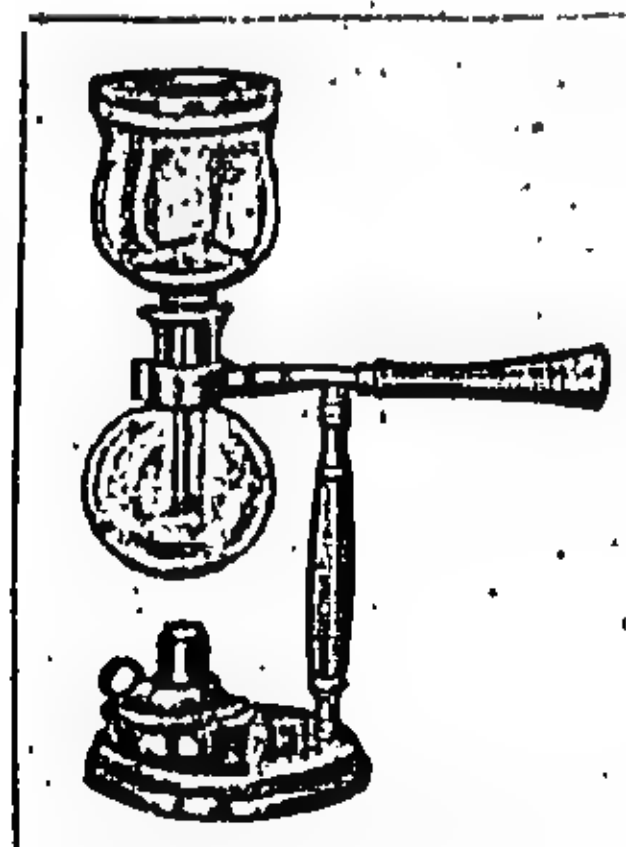
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The Hongkong Telegraph

TUESDAY, FEBRUARY 27, 1934.

UNITED STATES AND MANCHUKUO

Hints that the United States may reconsider the question of the recognition of Manchukuo continue to filter through from various sources, though at the moment they do not appear to rest on solid grounds. The story that rumours along these lines have led to the British Embassy in Washington being instructed to investigate the matter is officially denied. Yet in some quarters significance may be attached to the fact that White House has not seen fit to issue any denial of the possibility of the recognition issue being reviewed afresh. President Roosevelt's silence, when asked by newspapermen how the United States would view recognition of Manchukuo by another Power, has been a factor in encouraging the view that some change of attitude may shortly be demonstrated. The disinclination to give a direct answer is somewhat puzzling, since hitherto the United States has not been in the least degree ambiguous in its attitude. The Stimson doctrine, that America could not recognise any change in the sovereignty of any territory seized by force, was considered to have special reference to the case of Manchukuo, and it has been endorsed by Mr. Cordell Hull. No circumstance has since arisen that would appear to warrant any departure from this principle. Undoubtedly there are forces at work aiming at an improvement in relations between America and Japan. These are to be heartily welcomed. Japan would doubtless very much like the Manchukuo issue to be included in any movement towards a rapprochement, in which connexion the rather naive plea put forward by Prince Tokugawa in New York on behalf of Mr. Pu Yi, together with his assurance that there will be no question of the new dynasty attempting to absorb China, is to be noted. Reading between the lines, it is clear that Japan is seeking to persuade America to a less obdurate frame of mind than she has hitherto displayed on the recognition issue. It will, however, be surprising if the United States departs from a policy which finds such general acceptance amongst other countries. The affront to Chinese susceptibilities would be strong, but, of even greater significance would be the basic change implied in America's regard for the rights of smaller nations.

NOTES OF THE DAY

TARIFFS

The foreign trade policies of most of the great Powers have been for some months now curiously and manifestly irrational. The international atmosphere is fevered, distorted and singularly unreal. We have seen such inexplicable acts as denunciations of the whole operations of the London Economic Conference, President Roosevelt's ruling-out of commercial subjects at the Montevideo conference, and Britain's trade war with France. These things, and a thousand other even less rational ones, almost persuade international commentators that all of us must be slightly insane. Into this setting, there comes a very strong agitation in Britain against the perpetuation of the most-favoured nation clause, on the ground that it prevents the realisation of reciprocity in trade agreements.

MOST-FAVOURER NATION

The most-favoured nation clause was invented in a predominantly Free Trade world, and it was a very useful device for ensuring that the benefit arising out of any reductions of tariffs should be spread without discrimination across the trading world. It is, indeed, an essential part of the Free Trade armoury, and if ever there were a world-wide movement to reduce tariffs the M.F.N. clause would again become a very valuable instrument for freeing trade from its encumbrances. For this reason many people cling to it and blind themselves to its defects. But in the present world such an attitude is no more sensible than that of those Free Traders who so detect all tariffs that they will not help in "rationalising" the tariffs that do exist.

SELF-SUFFICIENCY

In a world in which ideas of self-sufficiency are playing, and are likely to play, a large part, and in which some degree of regulation of all economic activities bids fair to be an enduring feature, the wise course is to work for the maximum possible amount of trade, whether or not that involves compromising with the pure dogma of Cobden. And in fact the M.F.N. clause nowadays helps to keep tariffs up. It does this in several ways. In the first place, many countries, such as the United States, refuse to make concessions in their tariffs to anyone as they know they will reap the benefit of any concessions which other nations make. If, let us say, France and Germany make a bargain, each reducing some duties, America automatically benefits from both sets of reductions. There is, consequently, no incentive to the United States to lower her own tariffs, which remain so high as to be a serious impediment to trade.

INSISTING ON RIGHTS

Moreover, since any concessions in the form of lower duties have to be extended by the giver of the concession to, and shared by the receiver of the concession with, every other nation, they are harder to give and less worth receiving. Consequently there are fewer concessions. Thirdly some nations are prepared to enter into agreements to lower all their tariffs on each other's goods. Belgium and Holland have announced their willingness to do this in the so-called Convention of Ouchy. But neither country can afford to lower the whole of its tariff on the goods of all countries. Consequently, since Great Britain and other countries refuse to abandon their rights under the M.F.N. clause, the Ouchy Convention cannot come into force and the tariff wall between Belgium and Holland must remain.

CROP OF WARS

In these ways the M.F.N. clause is preventing tariff reductions. In the circumstances, to cling to it because it there were any reductions they would apply to the trade of the whole world, is merely stupid. On the other hand, the clause has in the past served as a valuable safeguard against trade discrimination. It is true that nations are more and more getting round it by means of quotas—the current dispute with France arose out of just such discrimination in the form of quotas as would be prevented in the form of tariffs by the M.F.N. clause. But merely to abolish the clause without putting anything in its place would only open the door to unlimited discrimination and a crop of tariff wars.

THE POLITICAL PEEP-SHOW

By A. J. CUMMINGS

It is the Cabinet's considered view that the Administration can, if necessary, run the full five years' course. Its present intention is to postpone a General Election to the last possible moment.

Since I last wrote about the Blackshirts, some of these furtive young fellows have got into touch with me either in person or in writing.

In one way or another I was impressed with all of them, but only in a favourable sense with the man who thoughtfully showed me an official document instructing loyal Blackshirts how to conduct their correspondence with the Daily Mail in praise of Lord Rothermere.

Unofficially, however, their praise is not unqualified. They would not, I gathered, look askance at a handsome contribution to the party fund from his lordship—in fact, I discovered among my "contacts" an urgent individual need of funds—but they are suspicious of his motives.

They fear that his real purpose is to emasculate the Blackshirt movement by transforming it into a respectable wing of the Tory Party; and they are particularly angry at his suggestion that British Fascism is not anti-Semitic.

A day or two ago I was discussing with a well-known English Liberal the question whether there is anything to be learnt from the over-armed brigades here and on the Continent in the way of service, discipline, loyalty to an idea and to leadership and insistence upon "action."

Of course there is something to be learnt: as the Prime Minister might say, nothing exists from which nothing is to be learnt.

I am confident that historically the Fascist conception is a purely transient phase of civilised society, born of the abnormal confusion, discontent and unemployment of the time. Its view of the social State is too crude and too narrow to survive and it is too dependent upon the driving force of a single personality. It is a defensive backward step, little removed from a mediæval tyranny.

But I am equally confident that the State of the future will call for more disciplined action and greater corporate service from its citizens because successful State planning will be impossible without either.

Of the so-called "loyalties" of the Fascist and Nazi organisations I am deeply sceptical. They are, I think, for many reasons brittle in the extreme.

But their propaganda methods are deserving of careful study.

At a time when Mass ideas about politics and economics are in the melting pot, the party or group which is able first to canalise a particular set of ideas in a clear and attractive form will start with the enormous advantage over other groups and parties in the air.

its approach to men and women under thirty.

Can any of the existing parties hope to accomplish the feat? I am told that some intelligent Conservatives are in fact trying to devise a new political formula and to work out a scheme for an imaginative appeal to the younger generations. This scheme is not likely to take the form of a boy scout uniform or a spectacular shirt and a thumbs-up salute. But it may mean a properly regimented organisation in the colourful mode of the day.

Labour, painfully conservative in its methods, has not realised the menace of a new movement of this kind or its own image possibilities for disciplined action.

I wonder how many prominent Liberals have ever given more than a passing thought to the notion that it might be a good thing to scrap all ancient chariots for the conveyance of Radical ideas to untutored minds and to invent a new 500-horse-power machine. Every party in the State, new or old, lacks the vitalising touch of personal leadership, with the possible exception of the Fascists themselves. And the larger parties seem to have lost the art of mobilising and vitalising raw opinion.

The more I see of political election campaigns the more I am repelled by the utter deadness of the party machines and "platforms," and by the complete absence of ingenuity or imagination in applying an emotional or intellectual stimulus to a vast electorate.

On the account, at any rate, I say "Hats off" to the hunger-marchers and the boys of the Empire Crusade.

Dr. Fraeth, the chief research chemist of Imperial Chemical Industries, has done an important service by stating in public that "more nonsense has been talked about poison gas than about any other subject."

There is nothing in human experience or in present knowledge to justify ignorant predictions that the next war will be won "in the air" or that the populations of great cities can be blotted out in a day by hostile aeroplanes laden with poison gas bombs.

I know a good deal at first hand of the limitations as well as the horrors of mustard gas. Not long ago a leading chemist told me the hints of a new mysterious and still more horrible military gas are a sheer invention.

All weapons of warfare are horrible and all war is horrible. The aeroplane-cum-poison gas propaganda is just a devilish device to frighten nations into building vast aerial armies.

The fear is based on a sinister and dangerous illusion. In time of war we should discover this with a vengeance if we had scrapped our Navy in the puerile belief that the war would be won in the air.

The Very Idea!

RAIN! RAIN! RAIN!

By Eddie "Jupiter" Kelly

LAST Friday while we were out walking in the rain—But perhaps we had better make 'ourself clear.

To many of our younger readers the word rain will convey little or nothing.

They may have met it in books or seen pictures of it; they may have recited old-fashioned rhymes about it, such as "Rain, rain, go away, 'tis my mother's washing day", and they may have even sung about it in songs. But, if they've lived in Hongkong during the past six months, they can't really know anything about it.

Rain is drops of water descending from the sky. It is caused by people having rheumatics.

The sun dries up the water in our reservoirs, and turns it into clouds. This goes to show how wonderful nature really is, because if this didn't happen, what would our Government do about water restrictions.

Anyway, these clouds go sailing along until they bump into the Peak and burst, the contents falling down on our bowling green, best frocks, picnics and week-ends in the form of moisture.

In the good old days, we often used to have rain in Hongkong, but the people on the Peak protested about it, so it was removed.

They are sorry now, because they are all wet anyway.

We don't intend to say more on this subject. We never did care for water, and besides, there's such a thing as professional etiquette.

What would Mr. Jeffries say?

A MONSTER DISCOVERY

I am informed by those who mix with the titled aristocracy of Britain that the identity of the Loch Ness monster has now been established, and that those who are waiting anxiously round the shores of the loch for a four-toed serpent to appear may now come home and enjoy the winter (by their own firesides, says Nathaniel Gubbins).

The Loch Ness monster is none other than my old friend and college chum, Lord ("Fine Old Fruity") Castlerosse, sometimes called the "Captive Balloon" and sometimes called "Peter Pan, the Boy Who Wouldn't Blow Up."

It appears that he was in Scotland last February, and made several appearances in the vicinity of Loch Ness, frightening the gillies and giving the children nightmares.

He came back to London, and wrote a few whimsical paragraphs about the monster, pretending, of course, that the monster and himself were two different reptiles.

Unfortunately for him, the too marks found on the shores of the loch are identical with those found in an exclusive London club frequented by "Fine Old Fruity."

They were traced to the bar and back no fewer than fifty-three times, and a big game hunter, who is a member of the club, estimates that the monster must have had a pretty good time.

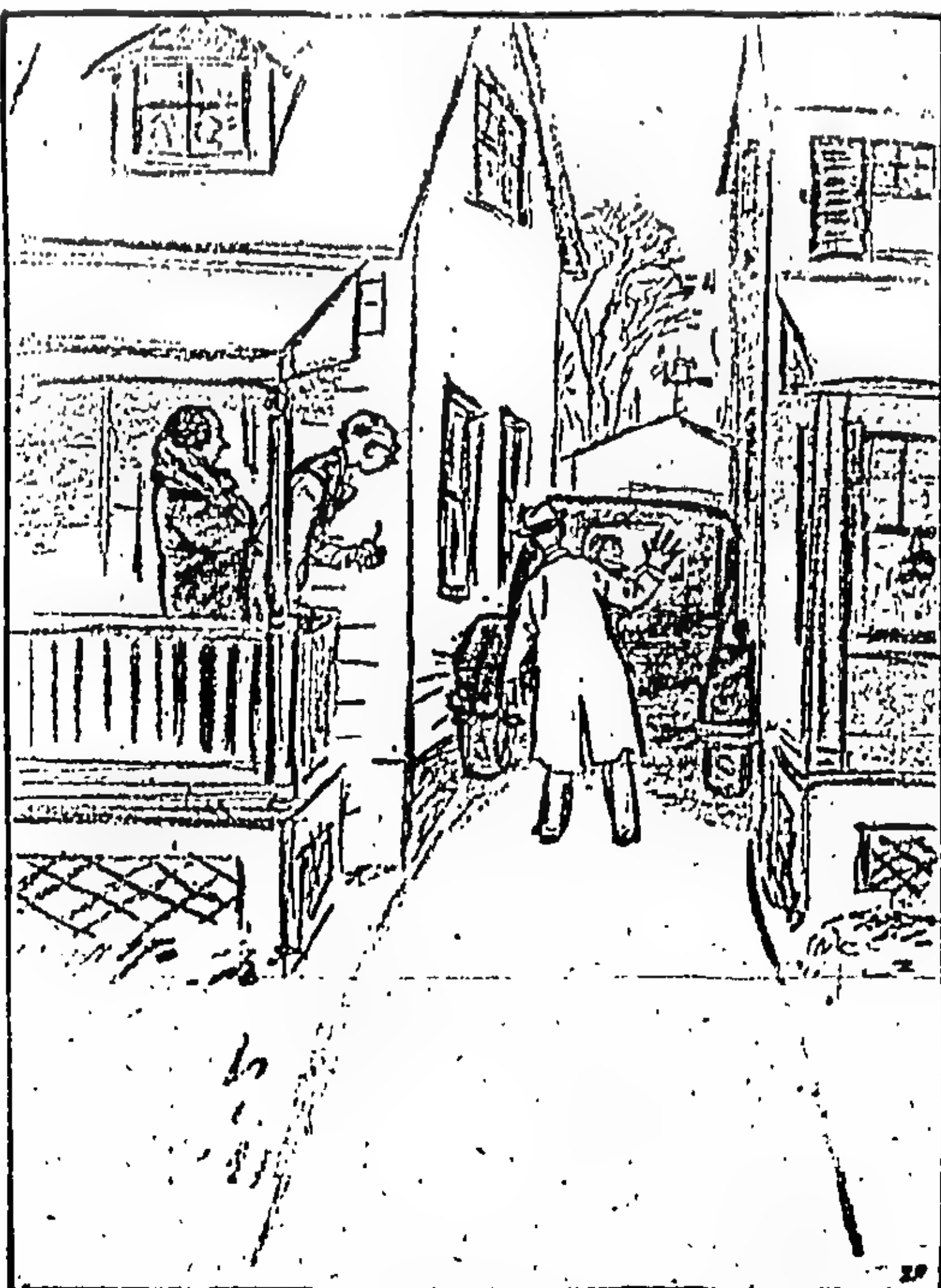
More about The Monster next week.

LENT

Why didn't someone remind us that last Tuesday was shroff Tuesday?

A FILM REVIEW

Christopher Sloggin
Had a home
Cinema.
It made nice
Pictures
On the Living Room
Wall.
One day Christopher
Connected it
Up wrong—
Bang!
Went the cinema.
Bang!
Went Christopher,
And he made a nasty
Picture
On the
Living Room
Wall.



"What do they want with such a big car, anyway?"

FOLLOWING BRITAIN'S LEAD COMMUNICATIONS MERGER

ROOSEVELT'S MESSAGE

(Special to "Telegraph")

(By Telegraph. Copyright, Telegraphic Message Ordinance, 1931. Received, February 27, 8.15 a.m.)

Washington, Feb. 26.
A scheme for a gigantic merger of all American communications interests, along the lines of the British reorganization which led to the formation of British and Imperial Communications, Limited, is contemplated by President Roosevelt.

In a special Message to Congress to-day, the President asks for the creation of a new Federal Communications Commission whose duties would be to regulate all wire, cable and radio systems in order to centralize federal authority over communications.

The President points out that precedents are provided by the arrangements under which the Inter-State Commerce Commission handles transportation and the Federal Power Commission handles power.

MERGER IN FUTURE.

He asks that the new Commission be empowered to investigate the existing communications "line-up" with a view to recommending additional legislation during the next session of Congress. This means, of course, that the question of the communications merger goes over for determination next year.

The President appears to feel that while further exhaustive studies should be made concerning the proposals for a merger, the situation at present demands that the Government should arrange immediately through a coordinating authority, for the better regulation of communications via the unifying agencies dealing with them.—United Press.

ALL INVOLVED.

Reuters says that the services to be affected embrace all those relying on telegraphs, cables and wireless as a medium of transmission. At present they are controlled by the Radio Commission and the Inter-State Commerce Commission. The President desires that the Federal Communications Commission should be empowered to investigate the business of existing companies.

RED STRONGHOLD FALLS

CAPTURED AFTER SIX YEARS

(Special to "Telegraph")

Nanchang, Feb. 27.
While no detailed news from the interior of Kiangsi is available, Nanchang Military Headquarters announce that the Central Government forces have occupied Yung-Hsin after a severe engagement with the "Reds."

This is an important victory for the Government as Yung-Hsin is a strategic point, which had been held by the "Reds" for more than six years. Despite the threat of the "Reds" from Hupui, normal traffic on the Nanchang-Kiukiang Railway is still being maintained.—Central News.

AMERICA'S FOREIGN TRADE

THREE NEW BANKS TO BE CREATED

Washington, Feb. 26.
Mr. G. N. Peek, hitherto Farm Administrator, has accepted the Presidency of a new import and export bank to assist United States trade with Russia.

Mr. Peek has announced that a second bank is being created to assist trade with Cuba, and a third will be established to deal with other countries.

The point is emphasized by Mr. Peek that the sole purpose of these banks is to assist the foreign trade of the United States and eventually to balance exports and imports.—Reuter.

ACKNOWLEDGMENT.

Mr. A. Wheeler and family and Mr. A. G. Fife and family tender sincere thanks to their friends for the kind expressions of sympathy in their recent bereavement also for floral tributes, etc. sent and attendance at the funeral of the late Mrs. D. M. G. Wheeler.

ANGLO-YEMEN TREATY

ITS IMPLICATIONS EXPLAINED

London, Feb. 26.

Referring in the House of Commons to the treaty of friendship between the United Kingdom and India and Yemen, recently signed by Colonel Reilly, British Resident at Aden, and representatives of the Imam of Yemen, the Foreign Secretary, Sir John Simon, stated that before the treaty was signed the British Resident reported that the conditions attached by the United Kingdom Government to its consent to its conclusion had been fulfilled.

These comprised the evacuation of those portions of the territory of Aden Protectorate which were still in Yemeni occupation, the release by the Imam of certain subjects of the Chiefs of the Aden Protectorate, and the raising of restrictions which had been placed by the Imam on overland trade between the Protectorate and Yemen.

MAIN OBJECT.

The main object of the treaty was to settle the question of the frontier between the Protectorate and Yemen. This had been done by a mutual undertaking providing for the maintenance of the situation in regard to the frontier as it existed on the date of signature, and for the prevention of its violation pending negotiations for a final settlement, to be initiated before the expiration of present treaty, which is to remain in force for forty years.

Sir John Simon added that the Government regarded the settlement as most satisfactory, and considered that it reflected great credit on Colonel Reilly.—British Wireless.

GERMANY AND MANCHUKUO

REPORTS OF POSSIBLE RECOGNITION

(Special to "Telegraph")

Shanghai, Feb. 27.
Anxiety over the report that Germany is inclined to consider the recognition of Manchukuo, is indicated by an enquiry made at the German Legation at Peking by the Shanghai Chinese General Chamber of Commerce as to the attitude of the Berlin Government toward Manchukuo. No explanation is yet available.—Central News.

SILVER SITUATION

LONDON BROKERS NOT PERTURBED

London, Feb. 26.

The bullion brokers are not perturbed about the present silver situation. Recent activity was mainly confined to American speculators, who commenced buying, but selling developed owing to the belief in some quarters that President Roosevelt would take over all United States stocks of silver at a price not allowing a large profit to speculators.

However, the opposite view also prevails, and although there is some selling, America, on the whole, is considered as a buyer of silver.—Reuter.

EXCHANGE RATES

	Feb. 26.	Feb. 27.
Paris	77.13/32	77.11/32
Geneva	16.77 1/2	16.75 1/2
Berlin	12.88	12.85 1/2
Hankow	220 1/2	220 1/2
Osaka	10.90	10.90
Athens	530	530
Milan	53 1/2	53 1/2
Buenos Aires	30 1/2	30 1/2
Shanghai	1/4.9/16	1/4.9/16
New York	5.07 1/2	5.08 1/2
Amsterdam	7.57 1/2	7.57 1/2
Vienna	28 1/2	28 1/2
Prague	122 1/2	122 1/2
Madrid	37.0/10	37.0/10
Bucharest	51 1/2	51 1/2
Hongkong	1/6 1/2	1/6 1/2
Brussels	21.85	21.85
Stockholm	10.39 1/2	10.39 1/2
Copenhagen	22.40	22.40
Lisbon	100 1/2	100 1/2
Bombay	1/0.3/32	1/0.3/32
Rio	1/2.7/32	1/2.7/32
Yokohama	1/2.7/32	1/2.7/32
Montevideo	37 1/2	37 1/2
Belgrade	225	225
Montreal	5.10 1/2	5.10 1/2
Silver (spot)	20 1/2	20 1/2
Silver (forward)	20.11/16	20.7/16
War Loan	102 1/2	102 1/2

—British Wireless.

The formal opening of the South China Athletic Association's new pavilion at Caroline Hill will take place on March 17, at 3.30 p.m., when H. E. the Governor, Sir William Peel, will officiate.

BETTER DAY FOR PUNTERS

(Continued from Page 1.)

through passing Oak Bay in the straight without difficulty. King's Worthy (Chang) beat Oak Bay out of second place to pay a good dividend for a place.

1.—The Kaigan Plate.—Winner \$750. Second \$300. Third \$200. For China Ponies, Subscription Grifins of this Club of this Meeting. One Mile.

Dynasty's King Willow, 155 (Mr. Y. S. Chang) 1

H.S.Y.'s Chesterfield, 155 (Mr. Heard) 2

Lt Po-chun's In Good Time, 158 (Mr. Soares) 3

Length and half; three lengths. Sixteen starters.

Time:—2 min. 16.1/5 secs.

Parl-mutuel:—Win, \$23.90; places, \$9.40, \$9.80, \$8.90.

2.—The Tientsin Stakes.—Winner \$750. Second \$300. Third \$200. For China Ponies, bona fide Grifins of this Meeting. One Mile.

Hem's Gladiator, 158 (Mr. Heard) 1

Dynasty's King's Worthy, 158 (Mr. Y. S. Chang) 2

L. Dunbar's Oak Bay, 161 (Mr. L. G. Frost) 3

Three quarters of a length; two lengths. Eighteen starters.

Time:—2 min. 10.1/5 secs.

Parl-mutuel:—Win, \$8.50; places, \$6.20, \$20.10, \$5.90.

3.—The Coral Plate.—Winner \$750. Second \$300. Third \$200. For Australian Ponies of any Season. Six Furlongs.

L. Dunbar's Woodland Stag, 159 (Mr. L. G. Frost) 1

Hall & Shenton's The Goose, 144 (Mr. B. A. Proulx) 2

Lady Peel's Lucy Glitters, 154 (Mr. D. Black) 3

One length; three lengths. Twelve starters.

Time:—1 min. 24.2/5 secs.

Parl-mutuel:—Win \$9.90; places \$6.10, \$9.10, \$27.50.

4.—The Exchange Plate.—Presented by the Bankers and Exchange Brokers of Hongkong. Value \$1,000 to Winner. Second \$300. Third \$200. For China Ponies. One and a Quarter Miles.

L. Dunbar's Glenavale, 155 (Mr. L. G. Frost) 1

A. M. L. Soares' Sadko, 153 (Mr. Soares) 2

Dynasty's Hetman, 160 (Mr. Y. S. Chang) 3

Three quarters of a length; two lengths. Five runners.

Time:—2 min. 42.2/5 secs.

Parl-mutuel:—Win, \$20; places, \$8.75, \$5.80.

CAPTAIN COOK'S COTTAGE

RE-ERECTION IN MELBOURNE

Melbourne is now giving the most careful consideration to the problem of the site for the re-erection of Captain Cook's cottage which has been taken down brick by brick from Great Ayton in Yorkshire and has been shipped to Australia.

It is hoped to complete the re-erection before the opening date of the centenary celebrations on October 18th and it is further hoped that Prince George will perform the opening ceremony, says Austral News.

The most favoured site is in the picturesque Fitzroy Gardens near the centre of the city. It is recognised that the cottage cannot be simply placed in the centre of a lawn "and left there like a pocked egg on toast" according to one expert. It will be surrounded by a delightful English garden scheme which will display the cottage to the best advantage. There will be a box-thorn hedge around it; ivy will clamber over the old stones; there will be rose trees and many English shrubs. Considerable care will be taken that no souvenir hunters will mar the charm of what will be the oldest building in Australia.

The Ben Line s.s. Benlucina is due here from Home ports via Singapore on March 4.

A woman, Chan Sze, was knocked down in Wanchai yesterday by a motor-cyclist, and was admitted to hospital with head injuries. One case of small-pox and four

Chan Fung, a foreman employed on the S. K. Kung, was scalded yesterday by an escape of steam as he lifted a manhole cover. The ship was lying at the Kowloon Dock. The injured man was conveyed to the Kowloon Hospital.

RECOVERY COME TO STAY

RENEWED CONFIDENCE IN BRITAIN

London, Feb. 26.

The belief was expressed to-day by the Chancellor of the Exchequer, Mr. Neville Chamberlain, that the improvement which has taken place in British trade has come to stay.

The Chancellor was speaking at a luncheon at the Birmingham section of the British Industrial Fair.

"From all directions you get indications that the 'trade recovery' in Britain is firmly on the up-grade," he declared.

There was a general revival of confidence and people felt that they could safely fill up their stocks and expand their plant and equipment. They felt that recovery had come to stay.

Although Britain had given a preference to the Empire, she wanted other countries to know that if they bought more from Britain, she would buy more from them.

The Chairman of Lloyd's Bank, Mr. Beaumont Pense, who also spoke, advocated extended use of bills of exchange and said it was a pity that the use of this old method of financing trade had fallen away.—British Wireless.

TRADE DISPUTE WITH FRANCE

EARLY NEGOTIATIONS EXPECTED

London, Feb. 26.

The British Government to-day handed to the French Ambassador in London the reply to the French Note regarding quota restrictions which suggested that, pending the negotiation of a new commercial agreement, the present measures should remain in operation but that no new ones should be instituted on either side.

Although it is possible that further conversations between the two Governments may be necessary, it is now hoped that the negotiations for the new agreement will begin during the coming month.—British Wireless.

RIISING PRICES IN AMERICA

Ford Revolts Against Steel Cost

(Special to "Telegraph")

(By Telegraph. Copyright, Telegraphic Message Ordinance, 1931. Received, February 27, 8.15 a.m.)

Detroit, Feb. 26.
It is believed that the American automobile industry is planning to produce its own steel as a result of its dissatisfaction with rising steel prices.

Mr. Henry Ford had already awarded the contracts for the construction of his own steel mills, and it is rumoured that General Motors are contemplating action on similar lines.—United Press.

KOWLOON GOLF.

A. Eastman Wins "Fear" Cup Competition.

THE HOLDER THIRD.

The "Fear" cup competition played over 36 holes on handicap was decided on Sunday at the Kowloon Golf Club, when A. Eastman (144) secured the honour by one stroke from R. Henderson (145). W. Taylor, last year's winner, finished third with a card of 140.

The best scores were:
A. Eastman 82+78=160—16=144.
R. Henderson 80+80=170—30=145.
W. Taylor 82+79=161—12=140.
J. McKelvie 80+80=160—10=151.
G. I. Angus 80+80=160—23=151.
H. Mundy 84+80=164—22=152.
W. Groves 84+81=175—22=153.
J. Fromm 85+80=165—28=153.
J. G. Charlton 88+82=170—20=154.
L. J. Cave 90+89=179—30=154.

Members of St. Andrew's Club entertained members of the Kowloon Union Church Young People's Society at a social held in St. Andrew's Church Hall last night. Competitions and games were indulged in and refreshments served, and a thoroughly enjoyable time was spent by all. The Rev. W. Walton Rogers welcomed the visitors, and the Rev. Dr. E. L. Allen expressed thanks on behalf of the Union Church Y. P. S.

cases of meningitis were reported to the local health authorities during the week-end.

RADIO BROADCAST

TO-DAY'S BROADCAST.

TWO STUDIO CONCERTS FOR THIS EVENING

From Z.B.W. on a wavelength of 356 metres.
4.30-7.00 p.m. Chinese programme.
6.30-7 p.m. Shorthand Lesson from the Studio.

7.30-10.30 p.m. European programme.

7.30-8 p.m. From the Studio.
The 33rd of a series of lessons in "Cantonese" by the Rev. Mr. H. R. Wells.

8 p.m. Local Time and Weather Report.

8.30-9 p.m. Variety.
Orchestra—C. B. Cochran Presents Selection.

The B. B. C. Dance Orchestra.
Vocal Quartet—Young and Healthy.
Vocal Quartet—Take me Away from the River.

The Four Musketeers.
Orchestra—Noel Coward Medley.
The B.B.C. Dance Orchestra.
Vocal Duet—I Like to Go Back in the Evening.

Vocal Duet—Larybones.
Orchestra—Daly's Theatre Wella.
Memories.
Charles Prentice & His Orchestra.

Band—Review of Royces.
Debroy Somers Band.

9.30-10 p.m. From the Studio.
A Pianoforte and Violin recital by Mr. Harry Ore. and Mrs. E. J. A. Asmus.

Programme.
1 Prelude & Fugue in C Minor (Bach).

2 Gavotte variée (Rameau).

3 Romance (Schumann).

4 Tarantella (Chopin). Mr. Harry Ore.

5 Sonata in E, 1st and 2nd movements (Handel).

6 La fille aux cheveux de lin (Debussy). Mr. E. J. Asmus.

7 Military March (Schubert-Tausig). Mr. Harry Ore.

8.30-10 p.m. From the Studio.
A Song Recital by Mr. Ramon S. Alberto (Tenor).

Programme
1 Non E Ver (In Italian) (Tito Mattel).

2 Hasta Manana (Mexican Love Serenade) (Al Negrom).

3 Recorded Violin Solo—Hungarian Dance No. 2 in D Minor (Brahms). Arthur Cattell.

4 Recorded Violin Solo—Cavatina (Haf, Op. 85, No. 3). Arthur Cattell.

5 Torna! (In Italian) (L. Denza).

6 A Dream. (In English) (J. C. Bartlett).

7 Ojos de Juventud (In Spanish) (A. Tolentino).

10.30-11 p.m. Selection by Debroy Somers Band.

1 Aunt Sally—Film Theme Songs Selection (H. Woods).

2 Song Carnival of 1932 Stars assisted by Albert Sandler & His Orchestra. Flanagan & Allen, Carlyle Cousins, Peggy Wood, Peggy Wood & Dan Donovan.

3 Irving Berlin Waltz Songs—Medley (Berlin). with vocal chorus by Dan Donovan.

10.28 p.m. Rugby Mid-day Press News.

10.30 p.m. Close Down.

KZRM PROGRAMME.
7 p.m. Broadcast from Manila.

6.00 p.m.—Tea Dance Programme.

6.10 p.m.—Spanish Informational Period.

6.30 p.m.—English Informational Period.

7.00 p.m.—Songs by "The Mystery Singers" accompanied by Rafael Artigas.

7.15 p.m.—Requests.

7.30 p.m.—Lyric Music House Programme—Chuck Robins at the Soller Grand.

7.45 p.m.—Bay View Hotel Orchestra.

8.15 p.m.—Momento Lirico conducted by Antonio Serrano.

8.45 p.m.—Stock Quotations.

8.55 p.m.—Opera Hour.

10.30 p.m.—Sign Off.

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'ASPIRIN'

COTTON, WHEAT AND SILVER

LATEST NEW YORK QUOTATIONS

Messrs. Swan, Culbertson and Fritz have received the following quotations for the New York cotton and wheat and silver exchanges for yesterday.

	Feb. 24.	Feb. 26.
Cotton	Close	Close
March	12.02	11.81-11.81
May	12.18	11.91-11.92
July	12.31	12.05-12.00
October	12.46	12.20-12.21
December	12.64	12.32-12.32
January	12.82	12.56-12.56
Spot	12.40	12.10

Wheat—Chicago

BACK TO THE GAY
NINETIESBrilliant Function At
Peninsula Hotel

Gala nights at the Peninsula Hotel, arranged under the energetic enterprise of Mr. Piovonelli have now become part and parcel of the Colony's social life, and the success of last Saturday's "Gay Nineties" function was but another illustration of the popularity of these events.

Nothing was left undone to make the event one of the happiest of the Hotel's winter season. In keeping with its object, and to make complete the atmosphere created by the array of charming 18th and 19th Century dresses, special orchestra played old favourites whilst the big crowd revelled in the erstwhile waltz, polka and even the somewhat more modern, yet half-forgotten Boston One-Step.

But with equal facility the dancers switched back to 1934, and to the strains of the Peninsula Hotel dance band, interpreted the modern fox-trot, blues, quick-step and waltz. It was this unusual variety in the programme which did so much to make the evening such a tremendous success.

The parade of fancy dresses was well up to expectations, although it was somewhat disappointing to find no gentleman willing to adopt the role of Henry VIII. Nevertheless those who did turn out in costumes made a brave sight, and the judges had no easy task in awarding the honours. Their decisions were: Best costume of "Wife of Henry VIII"—Mrs. Amps. "Lady of the Nineties"—Miss M. Wolfe. "Gentleman of the Nineties"—Major Brasler-Creagh and Mr. Bousfield.

The arrangements by the hotel were as usual perfect in every way. An attractive menu card, decorated by a figure of the jovial Henry, King of England, made a happy little memento, and during the evening, novelties, balloons, and stentors were handed round to the guests.

The promoters of the local branch of the Overseas League, together with Mr. Piovonelli, deserve every congratulation for such a splendidly organised function.—S.A.G.

PETERSEN IN
A HURRY

(Continued from Page 8.)

right-hander which Petersen administered to Smith—I do not care who he might be—would have gone the same way home as the Londoner.

Personally, however, I should like to have seen a little more of Petersen in action. These lightning results are very thrilling and impressive in their way, but we are still a little in the dark as to what Petersen can show us in the way of ringcraft, strategy and boxing.

Petersen's example must have been infectious, for there was another fight afterwards which ended in the first round. Eddie McGuire, the middleweight champion of South Africa, disposing of the Birmingham lad, Jack Haines with a very good punch.

CANTON MARATHON.

Chungshan University Has
Winning Competitor.

HIS FOURTH SUCCESS.

Leading the field of the 100 athletes who participated in the fifth municipal marathon last Saturday, Chiu Fei of the Chungshan University was first for the fourth time, finishing the distance of 15,079 metres in 58 minutes and 51½ seconds. Wong Chi-chung of the 7th Division finished a close second in 59 minutes and 15 seconds and Chow Fung of the 8th Division finished third, Liu Fiao of the City Fire Brigade finished fourth and Chu Kuo-ping of the Military Headquarters finished fifth.

In the women's division, Miss Ko Hsiao-dip of the Girls' Athletic School finished first in the time of 84 minutes and 47 seconds. Miss Hsiao-wah and Miss Lam Hsiao-king of the same school finished second and third respectively.

Prizes were distributed by Mr. Hsieh Ying-chow, Educational Commissioner, at the conclusion of the race.

It is estimated that over 30,000 persons gathered at the East Parade Grounds and along the route to watch the race, says the Canton Sun.

SOUTH CHINA SWEEP.

Lucky Ticket Holders In
Big Derby Draw.

FIRST PRIZE \$146,321.58.

The draw in connection with the South China Derby Sweepstakes occupied the greater part of the afternoon yesterday at the Club premises in China Building.

Ticket No. 45705 drew Hydroplane and wins the first prize which was as follows: A. Sweep, \$146,321.58; B. Sweep, \$16,257.95. Ticket No. 1221 drew Bright View and wins the second prize as follows: (A) \$39,905.88; (B) \$4,433.09.

Ticket No. 1044 drew New Star and gets the third prize as follows: (A) \$19,952.94; (B) \$2,217.

Drawers of unplaced ponies get the following prizes:—(A) \$1,995.30; (B) \$221.70.

Prizes for Non-starters are:—(A) \$622.95; (B) \$69.22.

There were also 50 Extra Prizes as follows:—(A) \$225; (B) \$25. The following is the full list of ponies and tickets drawn:

Pony.	Ticket No.
Chief Seattle	37600
Hot Sun	48316
Waterloo	37704
Soldier of China	28800
Racing Triumph	23098
Boat Day	10216
Glad Eyes	47848
Spinaway	40119
Spudge	31938
Bayardo	39287
Stage Star	48560
Lady Jane	04818
Limelight	28546
Soldier of Germany	48093
Garry	41671
Hot Heels	15312
Beta	13117
Pie Face	26077
Gladifier	46887
William Oiler	31021
Ribble	29372
Brilliant Star	48526
King's Fancy	39180
Sporting Life	10312
Sandy Bay	33609
Soldier of Britain	31284
The Redshank	17160
Hered	28932
Heart's Glory	05446
Midday Sun	37191
Bright View	01221
King's Warden	37191
Bay View	21258
Racing Luck	04171
Racing Luck	20282
Lucky Face	02718
High Speed	11307
Tummler	21422

EXHIBITION BILLIARDS.

Willie Smith Provides A
Dazzling Display.

BEATS LOCAL CHAMPION.

A wonderful exhibition of billiards was given by Willie Smith, one time champion of England, at the Lane Crawford Restaurant last night when he opposed A. J. Omand, the local champion, in a game of 2,000 points. The English professional proved far too good for the local player, and had 1,862 points on the board at 11 p.m., when the game concluded, as against Omand's 401.

Smith's game was an object lesson in positional play. He scored most of his points at the top of the table, and had breaks of 402, 337, 238, 113, 95, 93 and 92. Not content with scoring points with one particular stroke, he gave a remarkable exhibition of all-round play.

Omand's game suffered by comparison, but all the same he was absolutely off form. In the first half of the game, he played at times like a novice, but improved as the game advanced.

At the conclusion of the game, Smith showed some fancy shots which drew a great deal of applause.

Macaroni	02375
Hydroplane	45705
Monoplane	47903
What A Chance	25132
Noble Star	29521
Lombard	00510
Prima Donna	44303
Music Hall	35572
Night View	02186
Glorious Sun	32376
Trowbridge	40794
Zero	20017
Gold Currency	15515
Oak Bay	21191
Racing Pride	42505
Iron Cross	19415
Popular Star	04948
Electric Star	13438
Fair View	17406
New Star	01044
Dawn View	29562

Extra Prizes.

The fifty extra prizes were drawn as follows:

35126, 48747, 44864, 02349,	03517, 10731, 21553, 21490, 14809,
14792, 11618, 32230, 04409, 18214,	16287, 09373, 08073, 47443, 17830,
37936, 38009, 00451, 48841, 34565,	15821, 13110, 29784, 02418, 03193,
12028, 04441, 29084, 30703, 14432,	42558, 20708, 15988, 07402, 20092,
40527, 29215, 41707, 40060, 15534,	43703, 15262, 00004, 48113, 40046,
48533.	

NEW YORK STOCK
EXCHANGEYESTERDAY'S MARKET
EASY

According to Messrs. Swan Cullbertson and Fritz, the New York market was easy yesterday. Business done 2,100,000 shares. The Wall Street Journal reports:—Stock declined as much as three points because of heavy selling of automobiles issues to fears that the threatened strike of the Toledo automobile accessory plants would cripple the entire automobile industry. Communications dipped, ignoring the President's message. There was a light attendance of members of the exchange due to the prevailing snow-storm. It is expected that the attendance would be lighter to-morrow as the communication systems are likely to be disrupted. Bonds sagged due to the weakness in stock, and silver, cotton, silk, tin, rubber, and hides likewise declined in sympathy with stocks.

Our New York office cable:—Stocks: Absorbed additional selling rather well and act as though a technical rally was near. Wheat: Reports of further moisture in the southwest. Visible supply decreasing steadily. Market likely to continue heavy but purchases are suggested on further dips. Cotton: Reported changes of the Bankhead Bill limit to ten million bales with modifications being considered and doubt of its legality. If passed, are discouraging domestic cotton. Advocates and causing liquidation. Trade buying was nonaggressive with spots quiet. Silver: Despite to-day's decline the market displayed a remarkably firm undertone which would indicate moderate advances shortly unless foreign markets take a decidedly bearish attitude.

The opening figure for the Dow Jones Industrial Average was 103.87.

Dow-Jones N.Y. Average:

30 Industrials	103.87
20 Utilities	55.53
10 Chemicals	57.74
10 Commodity Ind.	52.44
Adams Express	0.14
Alaska Juneau Gold	20%
Mineral Co.	20%
Allied Chemical and Dye	154%
American Can	102
American & Foreign Power	10
American Metal	23%
American Smelting	45%
American Tel. and Tel.	121%
American Tobacco	76%
American Water-works	21%
Anaconda Copper	15%
Auburn Automobile	52
Atlas Corporation	13%
Baltimore & Ohio	30%
Bathlehem Steel	46%
Borden Company	23%
Borg Warner	25%
Canadain Pacific Railway	15%
Casa, J. I.	76
Chase National Bank	20

Cheapeake Corpora-	39%	88%
Chrysler Corporation	55%	55%
Columbia Gas and Electric	15%	15
Commonwealth and Southern	2%	2%
Consolidated Gas at New York	40	39%
Continental Oil	18%	18%
Coty Inc.	7	0%
Curtiss Wright Com.	4%	4%
Du Pont de Nemours	50%	50%
Eastman Kodak	88%	80
Electric Bond and Share	18	10%
Electric Power and Light	7%	6%
General Electric	21%	20%
General Aviation	21%	21%
General Electric	34%	34%
General Foods	38%	37%
General Motors	38%	37%
General Railway Signal	40	40%
Gold Dust	10%	10%
Goodyear Tire and Rubber	38	30%
International Cement	31	30
International Harvester	41	40%
International Nickel	23%	23
International Tel. & Tel.	14%	14
Johns Manville	58%	57
Kennecott Copper	19%	19%
Lehman Corporation	78%	72%
Liggett and Myers	87	85%
Loew's Inc.	30%	30%
Lorillard P. (Com.)	17%	17
Montgomery Ward	31%	30%
National City Bank	20%	28%
National Distillers	20	20%
New York Central	30%	37%
North American Company	10%	10
Owens-Illinois Glass	88%	80
Pacific Gas and Electric	19%	18%
Pennsylvania Railroad	5%	5%
Pennroad Corporation	3%	3%
Phillips Petroleum	10%	10%
Radio Corporation	7%	7%
Raynolds Tobacco	40%	40%
Sears Roebuck	46%	45%
Socony-Vacuum Corporation	17	16%
Southern California Edison	10%	10
Standard Gas and Electric	12%	11%
Standard Oil Co. of N. J.	47%	40
Sterling Products Inc.	55%	54%
Studebaker Corporation	7%	7%
Texas Corporation	20%	20%
Transamerica	7%	7
Union Carbide and Carbon	45%	44%
Union Pacific Railway	126	120
United Aircraft and Transport	25%	23%
United Corporation	7	0%
United Gas Improvement	18%	18
U. S. Rubber	10%	19
U. S. Steel	56%	54%
Universal Leaf Tobacco	Unq.	41
Vanadium	27%	26%
Warner Bros. Pictures	0%	0%
Westinghouse E. and M.	40%	40
Woolworth	51%	49

SPORT ADVTS.

THE HONG KONG JOCKEY CLUB.

ANNUAL RACE MEETING, 1934.
24th, 25th, 26th, 27th, 28th February, and 3rd March, 1934.

On Saturday 24th, Monday 26th, Tuesday 27th, and Wednesday 28th February, the first race will be run at 11 a.m. and the first race will be run at 11.30 a.m. On Saturday, the 3rd March, the first race will be run at 1.30 p.m. and the first race will be run at 2.00 p.m.

The time interval will be taken after the fifth race on the first four days.

MEMBERS' BADGES AND ENCLOSURE.

Members are reminded that they and their ladies must wear their badges prominently displayed throughout the Meeting.

No one without a badge will be admitted to the Members' Enclosure. Badges admitting non-members to the Members' Enclosure and Club Rooms at \$10.00 per day including tax—on \$40.00 including tax for the Meeting (Indies \$5.00 and \$20.00 respectively), are obtainable through the Secretary upon introduction by a Member, such Member to be responsible for all debts, etc.

Badges admitting to Members' Enclosure will NOT be on sale at the Race Course.

The Secretary's Office, 3rd Floor, Gloucester Building, (Tel. 27704), WILL CLOSE AT 10 a.m. ON THE FIRST FOUR DAYS, AND AT 12.30 p.m. ON THE FIFTH DAY.

A limited number of Tiffins will be obtainable each day at the Club House, provided they are ordered in advance from the No. 1 Boy, Telephone No. 21920.

On no pretext will children be permitted in either enclosure during the first four days of the Meeting.

PUBLIC ENCLOSURE.

The price of admission to the Public Enclosure is \$4.00 per day including tax for all persons including ladies, and is payable at the Gate.

Soldiers and Sailors in uniform are admitted to the Public Enclosure at \$1.00 per day including tax. Bookmakers, Tice men, etc., will not be permitted to operate within the precincts of the Hong Kong Jockey Club during the Race Meeting.

Tiffins will be obtainable in the Restaurant in the Public Enclosure.

SERVANTS' PASSES.

Passes for Servants will be issued on application to the Secretary, 3rd Floor, Gloucester Building. Employers are requested to distribute them with discrimination and to endorse their names on the passes. Servants are not permitted in the Members' Enclosure except for passing through on their duties but must remain in their employers' stands. Any persons found loitering with Servants' passes in their possession will forfeit the same and will be removed from the enclosure.

By Order,
C. E. BROWN,
Secretary.

Hongkong, 12th February, 1934.

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Remove the cause of the trouble by taking Clarke's Blood Mixture.

Of all Chemists and Druggists.

Obtainable in LIQUID or TABLET form.

CLARKES

BLOOD MIXTURE

H.B



BEER

Has no Rivals

BECAUSE IT IS BREWED FROM CZECHO-SLOVAKIAN HOPS AND MALT, WHICH ARE THE MOST HIGHLY PRICED OF ANY. BECAUSE THEY ARE THE BEST PROCURABLE AND BECAUSE IT CONTAINS NO PRESERVATIVE CHEMICALS WHATSOEVER.

A
STAYERGOLD FLAKE
CIGARETTESRheumatic
Complaints

You need suffer no longer the pain and discomfort of Rheumatism, Sciatica, Lumbago, if your blood is kept in a pure and healthy state. Remove the cause of the trouble by taking Clarke's Blood Mixture.

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President Liners

FASTEST TIME HONGKONG TO SAN FRANCISCO.
SPEED WITH COMFORT.

TO SAN FRANCISCO 18 DAYS

THE SUNSHINE ROUTE Via
Shanghai, Kobe, Yokohama,
Honolulu, San Francisco, Panama
Canal, Havana, New York.

Fortnightly sailings

Pres. Cleveland	M'ght Mar. 19
Pres. Coolidge	10 a.m. Mar. 24
Pres. Taft	M'ght Apr. 10
Pres. Hoover	8 a.m. Apr. 21
Pres. Pierce	8 a.m. May 9

TO SAN FRANCISCO 17 DAYS

THE EXPRESS ROUTE Via
Shanghai, Kobe, Yokohama and
Victoria.

Fortnightly sailings

Pres. Grant	M'ght Mar. 2
Pres. McKinley	M'ght Mar. 16
Pres. Jackson	M'ght Mar. 30
Pres. Jefferson	M'ght Apr. 13
Pres. Grant	M'ght Apr. 27

EUROPE, NEW YORK

Via Manila, Singapore, Penang,
Colombo, Bombay, Suez Canal,
Alexandria, Naples, Genoa.

Next sailings

Pres. Johnson	8 a.m. Mar. 8
Pres. Coolidge	8 a.m. Mar. 17
Pres. Van Buren	8 a.m. Mar. 31
Pres. Garfield	8 a.m. Apr. 14
Pres. Polk	8 a.m. Apr. 28

MANILA

THE MOST FREQUENT

SERVICE

Next sailings

Pres. Johnson	8 a.m. Mar. 3
Pres. Cleveland	6 p.m. Mar. 6
Pres. McKinley	6 p.m. Mar. 10
Pres. Coolidge	9 p.m. Mar. 15
Pres. Monroe	8 a.m. Mar. 17

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FASTEST & MOST UP-TO-DATE STEAMERS IN THE SERVICE
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STEWARDESS CARRIED

Enjoy Your Short Leave in Australia and New Zealand.

Hong Kong, Sydney—19 days.
FIRST CLASS FARE TO SYDNEY, \$76 RETURN
" " " " LONDON (via Australia) from \$128.15.0
" " " " (Australian Newspapers on file).

STEAMER	Due H'Kong	Leaves H'Kong	Leaves Manila	Due Sydney
TAIPING	8 Mar.	18 Mar.	16 Mar.	1 Apr.
CHANGTE	9 Apr.	17 Apr.	20 Apr.	6 May
TAIPING	8 May	18 May	18 May	3 June
CHANGTE	12 June	10 June	22 June	8 July

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Asia Life Building, 14, Queen's Road.

PIRACY PREVENTION.

EXTENSION OF GRILLS SUGGESTED

"Piracy along the China Coast is a serious problem to everyone concerned and some effective means for insuring the safety of the coast should be devised by the Chinese maritime authority in co-operation with the ship owners concerned."

declared Mr. T. K. King, manager of the Mei Shun Steamship Company, in Shanghai.

"The menace of frequent piracy along the China Coast of merchant vessels has again been keenly felt by those connected with maritime shipping. The latest is the case of the a.s. Foo An, from which nine passengers were carried off and held for ransom. Up to the present time their whereabouts are unknown."

Problem Discussed.

"Immediately upon the case being reported here, several local ship owners whose ships ply between Shanghai and the lower section of the Yangtze River, as well as those running to Cheking Coast ports, gathered together at the Shipowner's Association to discuss ways and means of preventing a recurrence by the coastal marauders. The latest of these men, however, is confined to the limited area in which they operate their ships."

"Such a problem as this can not be tackled successfully by a few individual shipping companies. Knowing this, those at the meeting of the association have only taken such action as to slightly increase the number of inspectors stationed along the Nantao wharves where their steamers are usually berthed."

Expenses Shared.

"The duty of the inspectors is to go aboard the steamers a few hours before sailing and search passengers' baggage, etc. The expenses of this inspection work are shared among the ship owners, each paying an amount in proportion to the ship tonnage they have in active operation."

"Past experience has proved that half-hearted piracy preventative measures are of little or nominal benefit. According to recent newspaper accounts various means are now being considered for the prevention of piracy by responsible authorities."

"The best method that may be adopted is to have the middle section of the ship separated from the rest of it, making the wireless operator's quarters, the bridge and the engine rooms invulnerable from attack or approach except by responsible persons."

24-Hour Patrol Suggested.

"In addition there should be guards on duty during the voyage, patrolling the bridge deck day and night. Such a programme, if carried out, should certainly be adequate to protect the ship from any piratical attack."

"In order to perfect this plan for the protection of ships, a study of the methods adopted by many of the foreign coastal steamers, especially those trading between Tientsin, Shanghai, Hongkong and Canton, is really no other feasible means of protection than to separate the wireless and navigation quarters from the commodore and storage passenger quarters and stationing guards on board."

Deck Should Be Grilled.

"Under the plan the deck is gridded both fore and aft, with the gates under lock and key during the entire length of the voyage. With the keys in the hands of an officer of the guards there would be no other way of gaining an entrance to the midship section except by cutting a hole through the bulwarks or through the gates. The guard should include no men, one of whom would be an officer, all fully armed. These men should be permanently stationed on board and at least two of them patrolling the deck day and night throughout the length of the voyage."

"Wireless equipment is another co-operating unit in the preventative program. The new anti-piracy regulation of Hongkong requires every British coastal steamer to communicate direct with the admiralty radio station at a fixed interval. It is also required that steamers within a certain distance of one another should keep constantly in close communication. In this way should the station at the admiralty fail to learn the whereabouts of a steamer, the other steamer may communicate with her and relay the news to the admiralty."

"In the event that a steamer should lose communication with both the admiralty and other ships during eight hours time, a general search would be made toward the direction where she was last reported. And if

no result is recorded within 24 hours, fast cruisers would be despatched towards the course where the ship was supposed to be."

"The searching of passengers and their baggage before sailing is another check. The party consisting of several men with an officer, would board all outward bound steamers two hours before sailing. All tickets have a chop of a ship known to the company or by the hotel which does the booking for the passengers."

"It is a fact that companies following the above program have had no trouble with pirates on any of their steamers trading along the South China Coast."

FORGOTTEN SWEETHEART

(Continued from Page 3.)

Waring of Memphis, slender with blond, curly hair and wearing a blue suit. Take care of her until arrival of sister who will reach New York about the same time."

By the time the train arrived in New York poor, lonely, little Pat would be sorry and frightened. She would be glad to come home.

"Try not to worry, darling," Joan was saying gently a few moments later as she stood on the train steps looking down at her mother and Bill. "You'll get the telegram off, Bill?"

"The minute the train leaves," she was sure to be waiting for me. Mother. And if she isn't—Joan hesitated, hating to let doubts creep in. "It will be only a question of a short time until I find her. She'll go to the employ-

Keeping Yourself Fit.

Most people now-a-days understand, and practice in more or less degree, the simple rules of personal hygiene. They know that to keep well they must avoid excess in eating and drinking, must have sufficient exercise as well as sufficient rest and sleep. Yet, despite such observances, many find themselves below par in general health—they feel weak, nervous, inefficient, lack appetite and spirit, cannot sleep soundly, are depressed and pallid, have aches and pains, which seem difficult to account for and totally undeserved.

Are you one of these unhappy sufferers? If so, look to the condition of your blood, for most likely therein lies the whole secret of your troubles, and by building up the blood by means of a short course of that unique and well-proven blood tonic, Dr. Williams' Pink Pills, will you speedily find yourself restored in truly surprising manner.

Dr. Williams' Pink Pills rejuvenate by rapidly creating new supplies of which, coursing through the veins, carries fresh health and strength to all the organs, nerves and muscles. Thus the causes of aches and pains are driven out, the vital powers are renewed, spirit is revived, health is restored. Begin your cure to-day with Dr. Williams' Pink Pills—your chemist can supply them.

mont agencies and I'll get in touch with them the first thing." Joan kissed them. Then the train was pulling out. Joan's heart ached as she watched the face of her mother begin to recede. Bill's face, with its anxious scowl, became a blur. Oh, how could Pat have done this to Mother! "She must be waiting for me when I get there!" Joan told herself.

(To be Continued.)

QUEEN'S

SUNDAY

YOU WANT TO MEET HER
---The Female Fire-Cracker of Filmdom!

LONDON SERVICE

DEUOALION 29 Feb. Marseilles, London, Rotterdam, Hamburg & Glasgow.

*PATROULUE 14 Mar. Marseilles, London, Rotterdam & Glasgow.

LIVERPOOL SERVICE

MENTOR 1 April Havre & Liverpool

NEW YORK SERVICE

RHEXENOR 13 Mar. Boston, New York, Philadelphia & Baltimore via Manila, Suez & Suez

PACIFIC SERVICE

TYNDAREUS 8 Mar. Japan, Victoria, Seattle & Vancouver

INWARD SERVICE

ANTENOR Due 1 Mar. From U. K. via Straits

TYNDAREUS Due 3 Mar. From Pacific via Japan & Shanghai

LYCAON Due 11 Mar. From U. K. via Straits

* Accepts cargo for Danzig Neufahrwasser and Gdynia direct with transshipment at Singapore to M.V. Naxon.

Specially reduced fares are quoted for cargo steamers with limited passenger accommodation.

For freight, passage rates and information apply to the under-mentioned.

BUTTERFIELD & SWIRE.

Agents.

CONSIGNEES' NOTICE.

SERVICES CONTRACTUELS DES
MESSAGERIES MARITIMES.

The Steamship,

"ANDRE LEON" Arrived Hongkong on Saturday, the 24th February, 1934.

From MARSEILLES &c.

Consignees of Cargo by the above named steamer are hereby informed that their goods with the exception of Opium, Treasure and Valuables are being landed and placed at their risk in the Godowns of the Hongkong Kowloon Wharf and Godown Co. Ltd., Kowloon, whence delivery can be obtained as the goods are landed.

Goods not cleared within 7 days including date of arrival, will be subject to rent.

All claims must be sent to the undersigned before Tuesday, 6th March, 1934, or they will not be recognised.

Damaged Packages must be left in the Godowns for examination by the consignees, and the Company's Surveyor Messrs.—Goddard and Douglas at 10.00 a.m. on Friday, the 2nd March, 1934. Consignees must have a Revenue Officer in attendance when damaged dutiable goods are examined by the Co.'s Surveyors. No claims will be admitted after the goods have left the Godowns. No Fire Insurance will be effected by us in any case whatever.

R. OHL, Agent.
Hongkong, 24th February, 1934.

WHEN AT HOME
The
Hongkong Telegraph
MAY BE PURCHASED
AT
SELFRIDGE'S
LONDON, W.1.

These are definite symptoms of this highly contagious disease called Hong Kong Foot. Treat at once with Absorbine Jr. It gives immediate relief—removes the skin killing germs that cause this nasty disease. Absorbine Jr. is pleasant to use—soothes and heals. Absorbine Jr. for years has relieved skin troubles, cuts, burns, sprains and sore muscles. Complete directions in English and Chinese with each bottle.

MASSIEUR R. SHIMIDZU
MASSEUSE S. KISAKI
Recommended for many years by Government Civil Hospital, Peak Hospital, etc., and by all the local doctors.
24, Wyndham Street.
Telephone 24945.

FRECKLES AND HIS FRIENDS

Shadyside vs. Milford!

By Blosser

KOMOR & KOMOR

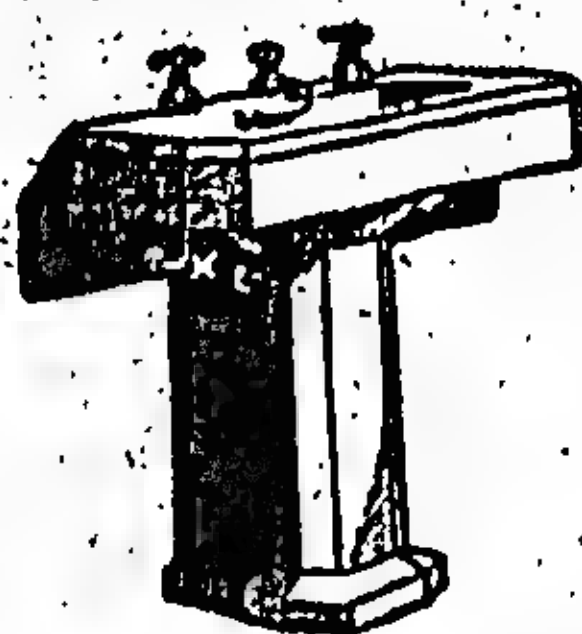
Art and Curio Experts.

ART COLLECTION

York Building. Chater Road.

Komor's Gallery is a sight of Hongkong, an inspection is cordially invited.

SANITARY FITTINGS
SUPPLIED AND INSTALLED
BY EXPERT ENGINEERS.



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Dollar of Hongkong Telegraph
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The Hongkong Telegraph

FINAL EDITION

WHITEWAYS

WHITEWAYS

NEW BASIC VALUES

ST. LEGER

BLADES.

75 cts.

packet

of 12.

B. V. T. 3.
The "St. Leger" Safety razor.
English made. Complete with
one Blade.
BASIC VALUE PRICE: 50 cts.

FOUNDED 1881 二拜禮 號七廿月二英港香 TUESDAY, FEBRUARY 27, 1934. 日四十月正

SINGLE COPY 10 CENTS
\$14.00 PER ANNUM

SECRET VIENNA TALKS: THROWING OVER ITALY?

DAY OF KEEN RACING

TRENTBRIDGE WINS GOVERNOR'S CUP

ONLY ONE BIG DIVIDEND

In an afternoon of keen racing, some disappointment was caused by the failure of Diana Bay to try conclusions with Trentbridge in the Governor's Cup.

In the absence of the Dunbar candidate, the race provided an easy win for Trentbridge, in a field of only three starters.

HEARD-CHANG RIVALRY.

In Good Time led for most of the way in the opening event, in a field of sixteen. He was joined by King Willow (Chang) and Chesterfield (Heard) at the Rock. King Willow passing him on the bend, followed by Chesterfield. King Willow resisted Chesterfield's challenge on the run in.

Gladiator (Heard) won the Tient-sin Stakes much as he liked. Zero set the pace, but was overhauled by Oak Bay. Gladiator being kept in hand until the Rock, where he was lying sixth. When Mr. Heard gave him his head he went straight through passing Oak Bay in the straight without difficulty. King's Worthy (Chang) beat Oak Bay out.

(Continued on Page 5.)

CASH SWEEPS

LUCKY NUMBERS AT THE RACES

Race No. 1
No. 338 \$565
" 48 190
" 316 95
Unplaced runners (\$50 each)
Nos. 218, 94, 192, 40, 120, 239, 227, 117, 167, 278, 336, 133, 86.

Race No. 2
No. 158 \$735
" 436 210
" 328 105
Unplaced runners (\$50 each)
Nos. 320, 37, 233, 244, 4, 204, 839, 423, 149, 80, 30, 21, 152, 36, 161.

Race No. 3
No. 84 \$1,035
" 499 310
" 32 155
Unplaced runners (\$50 each)
Nos. 245, 112, 400, 207, 410, 68, 11, 254, 444.

Race 4
No. 409 \$1,442
" 294 412
" 320 206
Unplaced runners (\$50 each)
Nos. 487, 613.

Race 5
No. 190 \$1,358
" 319 388
" 344 194
Unplaced ponies (\$50 each):
Nos. 237, 462, 19, 516, 619, 533, 497, 511.

Race 6
No. 506 \$2,114
" 587 604
" 384 302
Unplaced runners (\$50 each)
Nos. 120, 760, 735, 176, 677, 427.

Race 7
No. 824 \$2,072
" 266 592
" 684 206
Unplaced runners (\$50 each)
Nos. 300, 244, 382, 625, 833, 340, 681, 598.

Race 8
No. 372 \$2,380
" 317 639
" 720 840

Austrian Leaders in Negotiation with Hitler Agents



Major Fey, Austria's "Strong Man," who is believed to favour a rapprochement with the Nazis.

RAPID MARCH OF EVENTS

POLITICAL PICTURE'S QUICK CHANGE

BERLIN OVERTURES IN PRAGUE

(SPECIAL TO "TELEGRAPH")

(By Telegraph. Copyright, Telegraphic Messages Ordinance, 1894. Received, February 27, 9.15 a.m.)

LONDON, FEB. 27.

THE DIPLOMATIC WHIRL IN EUROPE IS GATHERING PACE, CHANGING THE PICTURE WITH STARTLING RAPIDITY. WHILE ITALY IS NEGOTIATING AN ALLIANCE WITH AUSTRIA AND HUNGARY, GERMANY IS ESTABLISHING HER POSITION WITH HER EASTERN NEIGHBOURS.

The most important development emerging from the activity in Europe's chancelleries, however, is the prospect of the patching up of a peace between Austria and Germany, based upon a closer friendship between the Austrian Fascists under Prince von Starhemberg and the Nazis.

It is learned on very reliable authority that Austro-German peace is likely to be achieved by early March if not before, though the means may possibly serve to create fresh anxieties in Rome and Paris.

BACK INTO THE MELTING POT

What part Dr. Dollfuss is playing is not known. He is keenly interested in preserving Italy's support of his policies, but there is a hint that the decision may be taken out of his hands.

It is learned that negotiations were commenced at Vienna during the week-end between Prince von Starhemberg, the chief of the Heimwehr, Major Fey, the Fascist Vice-Chancellor of Austria, and several Germans who are close friends of Herr Hitler.

Several conferences have been held between them with the avowed objective of ending the rivalry between the Nazis and the Fascists.

They hope it will be possible to secure an agreement to cease the feuds between the two branches of the Fascist cult and to renew old friendships.

PRAGUE APPROACHED.

Meanwhile, Germany is tackling the problem of strengthening its position in another way.

An official Berlin statement says that a non-aggression understanding between Germany and Czechoslovakia is impending, following the Polish-German understanding, both of which are intended and tend to consolidate Germany's relations with her Eastern neighbours.

The United Press correspondent in Prague says that the Czechoslovakian Government are understood to view the German overtures for a Non-Aggression Pact favourably, provided that it is made perfectly clear that it does not interfere with their relations with France.

THE ITALIAN WEDGE.

It is indicated that Czechoslovakia will not commit herself to the prejudice of her relations with France, but that Dr. Benes, the Foreign Minister, feels that a Non-Aggression Pact with Germany will help to offset the embryonic Italo-Austro-Hungarian Alliance, which threatens to push a wedge between the Little Entente and which is worrying Czechoslovakia.

Germany has also carried her rapprochement with Poland a good deal further.

It is officially stated that Germany and Poland have now agreed to far-reaching cultural cooperation, which aims at stimulating mutual understanding and sympathy by concerted supervision of the agencies of public opinion, like the press, wireless, cinemas, literature, theatres and public speeches.

The agreement has real significance as meaning that both countries will renounce propaganda of aggression one against the other, which has been a marked feature of German-Polish relations since the war.—United Press.

DOLLFUSS IN THE SWIM?

"No Trouble Expected" To-morrow

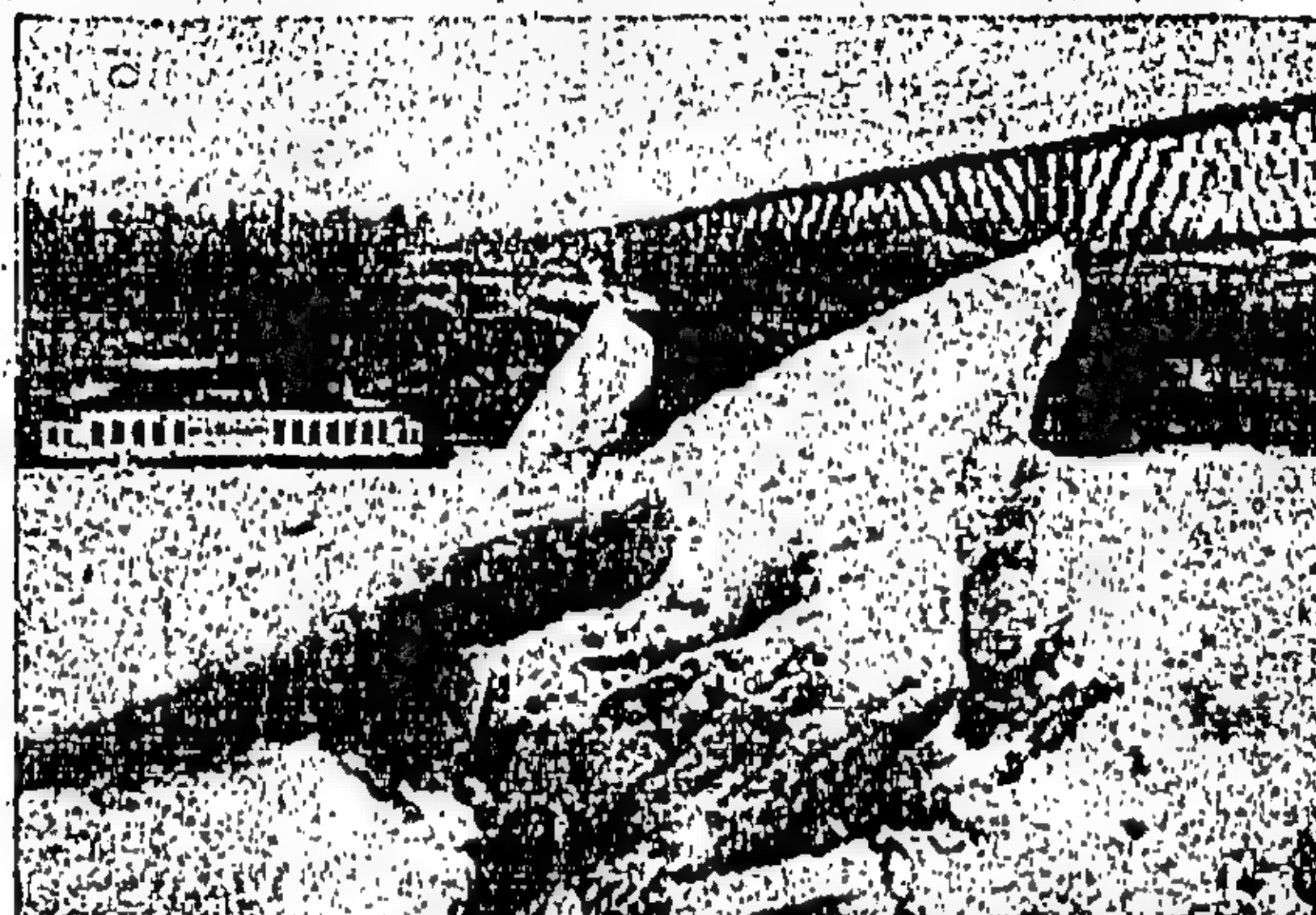
DESPITE EXPIRY OF ULTIMATUM.

Vienna, Feb. 26. The Chancellor's Office announces that Dr. Dollfuss is sending no reinforcements to the frontier and that all is quiet along the Austro-German border. Moreover, says the statement, no trouble is anticipated on February 28, when Herr Habicht's ultimatum expires.

Habicht threatened a renewal of anti-government activities by the Nazis in Austria, unless Dr. Dollfuss agreed to cooperate with the Nazis.—Reuter.

Prince von Starhemberg

Vienna, Feb. 27. Speculation has been aroused by the fact that Prince von Starhemberg last night attended a Monarchist mass meeting at which he was given a warm ovation. The speakers demanded the revocation of the laws banishing the Hapsburgs as a preliminary step towards the restoration of the Monarchy, but there was no suggestion that an immediate restoration was sought.—Reuter.



Our picture shows great ice floes in the Hudson River, which, in the Arctic conditions prevailing, has been practically frozen over.

CORONATION OF MR. PU YI

"Tranquillity And Virtue"

Changchun, Feb. 27.

Mr. Pu Yi, who celebrated his twenty-eighth birthday yesterday, will be known as the Emperor Kang Teh when he is enthroned on Thursday.

Kang Teh translated literally means "tranquillity and virtue."—Reuter.

CHINA'S REAL NEED

BETTER GOVERNMENT & FEWER TAXES

SILVER PROTEST COMMENT

London, Feb. 27.

China needs better government, better communications and better export prices and less taxation.

Silver does not affect her appreciably, whatever its price, high or low, in comparison with these things, declares the Financial Times commenting on the Shanghai Bankers' Association protest against the American efforts to stimulate the price of the white metal.

For those who want to expand their Chinese export trade, says the Journal, the problem is to raise the price of beans, silk, eggs, groundnuts, tea, skins and coal. The solution is not to be found in raising the price of her currency. Doubtless, however, it would be of considerable advantage to China if the various silver plans gave some degree of increased stability (Continued on Page 11.)

SNOW FALLING IN NORTH CHINA

WHITE MANTLE OVER PEKING

Peking, Feb. 27.

Winter has taken a further lease of life in North China, with a slight but steady fall of snow which is mantling Peking in white. To-day's snowfall is welcomed by the farmers as a good omen because it will, most likely, kill off thousands of grubs and insects.—Reuter.

ICE-FLOES MENACE

FISHING FLEET IN PERIL

WILD WEATHER IN AMERICA

New York, Feb. 26.

The terrific snowstorm which broke over New England and other Eastern States at noon yesterday is still raging with undiminished force after more than twenty-four hours.

Wild weather continues in the Southern States also. Enormous damage has been done by a series of tornadoes which have ripped through the countryside leaving death and devastation in their path.

Six deaths attributed to the Arctic conditions have occurred in the Eastern States, while in four Southern States, sixteen have been killed by storm wreckage.

The Red Cross Society is rushing supplies to the devastated areas. Nearly 32,000 men are clearing the snow in New York, but the blizzard is raging and the snow piles up again almost as quickly as it is cleared.

There are great snowdrifts in New Jersey.

FISHING FLEETS PERIL

Disaster is threatening the great fishing fleet at Provincetown, Massachusetts, which is valued at half a million dollars.

The vessels of the fleet are in imminent peril of destruction by being crushed in the harbour by great ice-floes or by breaking from their moorings.

The fishermen are frantically trying to save their ships, dashing walking on the larger floes dragging small boats to tow the larger craft to safety.—Reuter.

RECIPROCAL TRADE

R.F.C. PLAN FOR CONGRESS

(Special to "Telegraph")

(By Telegraph. Copyright, Telegraphic Messages Ordinance, 1894. Received, February 27, 9.15 a.m.)

Washington, Feb. 26.

A new move to stimulate United States exports on a reciprocal basis is under consideration.

It is learned that the Reconstruction Finance Corporation has decided to ask Congress to pass legislation broadening its powers primarily for the purpose of building up the nation's export trade. The scheme of Mr. Jesse Jones, the chairman of the Corporation, envisages the financing by the R.F.C. of exchanges of commodities with foreign nations. Thus the transactions would virtually be barter agreements.—United Press.

UNREST IN PARIS

COMMUNISTS IN FIGHT WITH FASCISTS

PRINCE MURDER

Paris, Feb. 27.

Disquiet aroused by the Stavisky scandal continues despite the emergence of the Doumergue Government.

Fascist organisations are still making a bid for power and a serious riot occurred last night as a result of a meeting of the Patriotic Youth Movement, a strongly Nationalistic body.

After the meeting, they came into collision with a Communist mob of about three hundred and a fierce fight ensued.

One Communist was killed and several others on both sides were severely injured.—Reuter.

The United Press states that a record reward of 100,000 francs has been offered to-day by the Doumergue Government for information leading to the arrest of the person or persons who murdered M. Albert Prince, member of the Department of Public Prosecution.

Parisian newspapers have warned the Premier that new riots, rivaling those that followed the Bayonne scandal, will break out unless the mystery is cleared up and the guilty arrested.

FORGED MESSAGE.

The newspapers assert that M. Prince, whose mutilated body was found on a railroad track shortly after he had been decoyed from Paris by a forged message purporting to be from his sick mother, was killed to prevent disclosure of evidence that he held in connection with the Stavisky affair. A blood-stained knife was found near by.

According to a number of journalists, the fate of many high politicians, including former Cabinet members, was in his hands. A word from him and many brilliant careers would have been ruined, it was stated.

Writing in the Royalist newspaper, "Action Francaise," M. Leon Daudet, the French author, departed from his usual literary style and declared, "This crime stinks of the Sûreté Generale."—United Press.

TIBETAN INVASION THREATENED

Troops Massing on Sinkang Border

(Special to "Telegraph")

Nanking, Feb. 27.

Chinese circles are excited over a message from General Liu Wen-hui, Chinese Garrison Commander in Sinkang, stating that the Tibetans are attempting to renew their invasion of Sinkang territory.

It is alleged that Tibetan armed forces, 40,000 strong are massing along the border districts in readiness for action.

General Liu Wen-hui said he was concentrating troops to meet the threatened invasion.—Central News.

STOP PRESS

ROOTY HILL DERBY

Able Amazon 1
Racing Heart 2
Mistery Bay 3

Cash Sweep
No. 308 \$3,240
" 780 \$ 640
" 423 \$ 820

Unplaced runners (\$50 each):
Nos. 79, 604, 616, 887, 237, 50, 847, 81.

All in one tin of Health

Golden Honey, fresh Cream Milk, finest Cocoa, health-giving Malt and new-laid Eggs all go into TALISMALT, the health-giver.

Cocoa

Malt

Milk

Honey

Eggs

Ensure renewed vitality by drinking that delightful beverage called TALISMALT.

Here's a healthful drink! TALISMALT mixed with Bear Brand Natural Swiss Milk.



OBTAINABLE FROM ALL LEADING STORES.
A. B. MOULDER & CO., LTD.
China Building, Hongkong.

SHEPHERD

ALL WOOL UNDERWEAR
Stocked by all Stores who realise to-day's slogan:—
ECONOMY!



IRRESPECTIVE OF PRICE.

100% ALL WOOL.

Every Garment is made from pure new wool, the best materials possible, and complies with the requirements of "The Institute of Hygiene".

SOFT TO THE SKIN.
WILL NOT IRRITATE.
UNSHRINKABLE.

SHEPHERD

PURE NEW WOOL UNDERWEAR.



THE WORLD OF WOMEN



BLOSSOM INTO STYLE THIS WAY

Fresh Flowers, Worn in Individual Manner, Provide Glamorous Adornment for Evening Wear

FRESH flowers, worn in the new smart and individual manner, are about the finest adornment glamorous women can have. Three fresh gardenias and their dark glossy leaves fashion a brand new evening bandeau (upper right) that is very different. The orchid bracelet (lower right), introduced by Marilyn Miller, is a new note for evening. It is a charmingly practical way to use fresh orchids, for they show to advantage when you dance, and run no risk of being squashed. Old-fashioned bouquets of fresh blooms are part and parcel of the new "1900 period" dresses. Tiny roses, carnations, violets and lilies of the valley make the one shown lower left. It has multi-coloured ribbon streamers, with one loop holding the bouquet when dancing.



YOUR CHILDREN.

The Handkerchief Habit!

A lowly thing is the handkerchief, but so are combs and tooth-brushes and underwear. Lowly, but lovely because they are nice. Whatever man did before such articles were invented, he sure as his manners were as low as his store of intimate equipment.

Manners have gone up in the world, as well as health, since the advent of things hygienic. Also character and self respect. Who can say how much of history has been influenced by the invention of bathtubs?

The world is so full of a number of things in the 34th year of the 20th century, that although we have bouncing dollars and threats of war, thank heaven we do have handkerchiefs. And that is one reason we may be glad we weren't born three centuries too soon.

A whole lot of people, however, scorn its existence. It's just one blessing they can do without. And this whole lot of people are the youngsters in our midst.

Eliminating Sniffling

Teach school for one long day in the middle of winter after a thaw when families cough colds

around on each other from Dad to the cut. Listen to the eternal sniffling. The reading class painfully tries to pronounce its m's and n's and you want to shriek to its suffering members, "Get out your handkerchiefs and BLOW—BLOW HARD!"

But you know very well that not a soul in that line except perhaps Priscilla and Percy has a nice, clean pocket handkerchief. In tow—so what's the use? If you get very desperate and have lived through one winter's experience, you learn to tear up thin old sheets into squares and keep them in the bookcase for S.O.S. calls. When Jimmy begins to use his cent sleeves for other purposes than to keep his arms in, you fill the breach manfully, excuse the small sufferer for a few minutes with a bit of sail and when the storm's over, back he comes a new man to your relief and all his neighbours.

Every child should have a nice clean hanky every morning and a pocket to keep it in. He should be instructed how to use it, but above all TO USE IT. When he needs to blow his nose, when he sneezes and when he coughs.

Handkerchiefs are cheap. Get each youngster his own, even if they are only bits of hemmed muslin. He'll respect himself more and certainly he'll have more friends if he has the handkerchief habit.

GLORIFYING YOURSELF.

How to Brush the Hair

A woman who wishes to be truly beautiful should consider the brushing of her hair almost as important as cleaning her teeth.

If you're going to brush your tresses in a haphazard manner, there is just no use in bothering at all. First of all, learn how to do it correctly to derive full benefit from a beauty treatment which pays large dividends.

The best time, of course, is just before you go to bed. You should allow at least fifteen minutes.

Begin at the back of your head. It is best to bend forward from the waist, allowing your hair to fall down over your face. Brush upward from the nape of your neck until the back of your scalp tingles.

Now stand erect, throw your head slightly backward and brush the front of your scalp upward from the hairline to the crown of your head.

Part your hair into little sections—about two inches square—and brush each portion. Place the brush against your scalp to start and, as you move it slowly upward and outward, tilt it slightly so that each and every hair in that section will be cleaned, stimulated and "pulled." Wipe the brush on a clean towel and go on to the next section.

GOLD!

I pay highest prices for:
OLD, BROKEN, USELESS GOLD ARTICLES.
M. BERAHA—Room 519, Gloucester Building.
Telephone: 28528. Hours: 2-6 p.m.

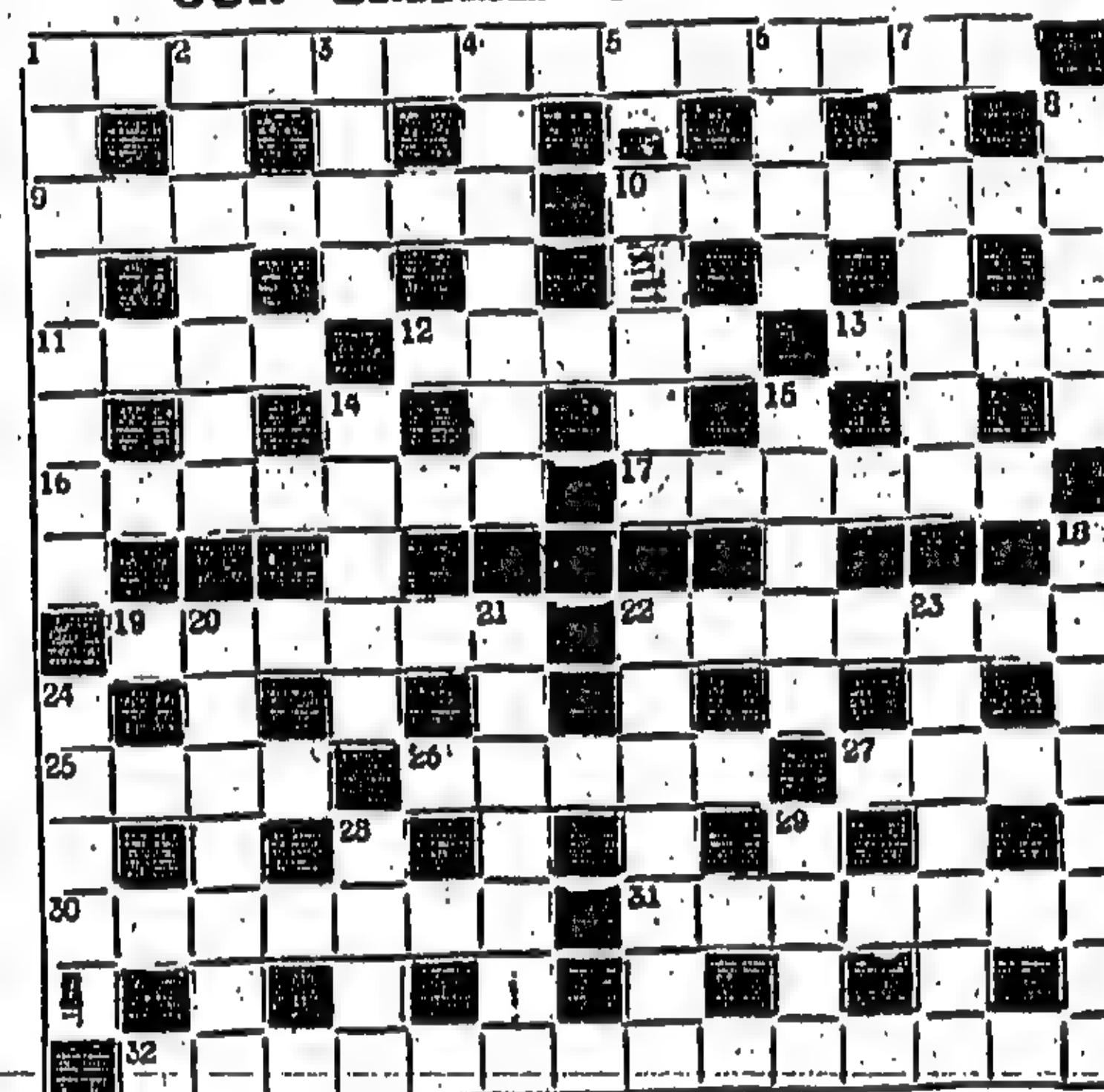
A Fresh Consignment of Popular Victor Records.

- 24344—Learn To Croon (from the film "College Humour")
Moonstruck (from the film "College Humour")
- 24400—It's Only a Paper Moon (from "Take a Chance")
I'm a Night Owl (from "Take a Chance")
- 24346—Shadow Waltz (from "Gold Digger's of 1933")
- 24417—Thanks (from "Too Much Harmony")
The Day You Came Along (from "Too Much Harmony")
- 24345—Hold Your Man ("Hold Your Man")
- 24142—My Darling (from "Earl Carroll's Vanities")
Along Came Love (from "Earl Carroll's Vanities")
- 24347—Three Wishes (from "Good Companions")
- 24279—Tell Me To Night (from film "Tell Me To-night")
- 24312—Love Songs of the Nile (from "A Night in Cairo")

TSANG FOOK PIANO CO.

9, Ice House Street.
Telephone 24648.

OUR BRITISH CROSSWORDS.



Across

- 1 Rose might be sister to Polly of Paddington, eh? (two words).
- 8 Back to this! It's all wrong.
- 9 Generally an expert at shows—or showier.
- 10 When the daily help loses her head she becomes less stout.
- 11 The bird that is nothing but a simpleton.
- 12 Suitable dog for a mountaineer.
- 13 Reverse.
- 16 Offered for a horse, but with no takers.
- 17 Propelling a pea up a hill with a toothpick is an American example of these.
- 19 Head first into the dust of a flower.
- 22 Abed, sir (anag.).
- 25 Its eaters are gorgeously attired for their job.
- 26 Companions of Scots in history books.
- 27 Game of cards.
- 30 Famous Roman chapel.
- 31 More or less negligible and more or less dangerous.
- 32 Cabinet Minister (two words).

Down

- 1 In a peculiar fashion, as Hodge might express it.
- 2 There's no organ here in the Far East.
- 3 This won't wash.
- 4 Has kept many an old buccaneer in suspense.
- 5 Show appreciation: the heart's in it.

- 6 Sharp's the word.
- 7 Stoppage of action.
- 8 Back to this! It's all wrong.
- 14 A lad may be traced here, but he's not one.
- 15 Famous French novelist.
- 18 A right of patronage.
- 20 Upset.
- 21 Innocence.
- 22 Give me your "hat, Tub" (anag.).
- 23 Not deep, as clues go, I admit.
- 24 To cast down for a good foundation.
- 28 Here the lady of the bow and I are as one.
- 29 Account.

Yesterday's Solution

WHILE AWAYS
YOUNG STEEL
TELEGRAPH
SQUAD
QUONDA
US
ACCU
RELE
ERPT
L
E
G

SALESMAN SAM

Sam's the Whole Works!

By Small



Teething troubles
Because SCOTT'S Emulsion contains 44% of pure cod liver oil and lime salts for bone formation. It prevents teething troubles, rickets and soft bones. Ask for genuine SCOTT'S EMULSION.



Forgotten Sweetheart by MARY RAYMOND

BEGIN HERE TO-DAY

JOHN WESTON, son of a millionaire, comes to Memphis in connection with a textile plant under construction for his father's company. Bob and JOAN WARRING fall in love with each other but BARRIADA COURTNEY, society girl, schemes to take him away from Joan.

Through Barbara, Joan is invited to a house party at which Bob is also a guest. Misunderstandings pile up between Joan and Bob. Finally, sure that he no longer trusts her, she returns to Memphis with JIM WARRFIELD, also at the party.

PAT WARRING, Joan's younger sister, is infatuated with JEROME FORRESTER, son of her employer. Joan learns from her mother that Pat has been going to parties where there is a good deal of drinking and that she is becoming uneasy over Jerry's interest in CLAUDE WILLIAMS, a married woman. Jerry calls for Pat one night and they drive to a road house. Later speeding home in Jerry's car, they collide with another automobile. Jerry is killed.

Bob's father, who has just arrived in Memphis, reads about the accident in newspaper and learns that Pat is the sister of the girl his son loves. He asks Bob to give up Joan.

CHAPTER XIX

Bob telephoned the hospital to inquire about Pat. He sent flowers. But he did not telephone to Joan.

He came as near to it as placing one finger on the dial, then hesitated. No, he wouldn't call. What good could come of it? The breach between them which had begun when Joan had driven to the barbecue with Jim Warrfield had widened until now there seemed no way to bridge it. He had been confused, mistaken. The talk with his father had clarified this confusion somewhat, made him see more clearly. People were what they were by an accident of birth, by environment and training.

The encounter with Joan at the "Night Cap Club" had been another disappointment. Perhaps he had hoped for something—a word, a gesture, a look or tone—that would bring them closer together. But it had not come.

Bob remembered the flash in her eyes when he had criticised Jim Warrfield's behaviour and her cool proposal, "Don't you think you had better go back to your friends?"

Strange how he had allowed himself to be tormented by the thought of this girl. It seemed impossible to get away from her.

Only that morning he had been on the verge of calling her. Except for the talk with his father, he would have done so. If there had been the slightest encouragement from Joan he would doubtless have been making a fool of himself again—over a girl who could play fast and loose with the wide-eyed, level look of a child. Well, that was over! He was through.

Joan had much the same feeling. She had come close to the

harsh realities of life at the hospital and it had stripped her of all illusions for the time, at least.

The physicians and surgeons did not believe in temporizing with a disease. Neither would she. This romantic obsession had occupied all her thoughts and made her miserable. It might have been partly responsible for the tragic climax of Pat's infatuation.

"If I had not been so absorbed in my own unhappiness, I might have come closer to Pat when she needed me," Joan thought. It was painful, this cutting something deep-rooted and dear from one's life.

The third day after the accident Pat came home. She was a strangely chastened Pat, her big, blue eyes were of misery. During the days that followed Joan sought to protect Pat from the inevitable morbid reaction.

It had been hard at the hospital but there had been excitement, even drama, in the busy centre of life and death. Flowers had come. There had been one huge basket from the office employees with whom Pat had worked. It brought the girl such poignant memories of happy, care-free days gone forever that the flowers were removed from the room.

Relatives and friends of other patients inquired about the pretty patient who had figured in the tragedy and looked curiously through the half-open door. Friends and neighbours called to express sympathy.

But now Pat was back home and the big house seemed empty and still. No one felt like laughing with Benny sick and lively. Pat moving about like a ghost of her former self. A sense of loss spread over the entire household.

With Pat no longer working, Joan insisted that her sister accompany her on her round of lessons. After the first few days Pat rebelled. It was boring to listen to Joan coaching, to see her don the "schoolmarm" expression and turn academic. It was even more trying to sit in the car outside and wait.

Waiting was a terrible trial for impatient Pat who had always danced or skipped or run through the hours. And waiting for time to heal a fresh wound was a painful process.

Joan and Pat, coming out of a department store one day at noon, ran into two girls who had been employed at a store near Forrester's. They eyed Pat curiously, spoke frigidly, and moved on.

Spots of colour sprang to Pat's cheeks. She was wearing a black hat with a saucy bunch of cherries at one side, drooping against her blond curls. Her dress was white with small red polka dots.

"Guess I've given them something to talk about," Pat said bitterly. "Can't you hear them saying I should be wearing black for killing him? They think I'm heartless and wild and—"

"Oh, don't Pat!" Joan interrupted, knowing the suffering behind the words.

One morning Joan slept later than usual and awoke to find that Pat had dressed before her. Joan went into the bathroom and turned on her bath. A few minutes later she came downstairs. Her mother was sitting in the living room.

"Everything's hot, dear. I'll turn the gas on under the coffee."

"Don't get up, Mother. Sorry I was late. Felt lazy."

"Is Pat sleeping?" Mrs. Warring asked.

"Pat!" Joan said sharply. "Why not? She's not upstairs. I thought she was with you."

"Perhaps she's in Benny's room."

"I didn't hear them talking."

Joan was running upstairs. She opened the door of Benny's room and a quick glance confirmed her fears. Pat was not there. Benny was still sleeping, his de-



Signor Mussolini, despite the cares and troubles provided for him by the political tension in Europe, still finds time to indulge his love of winter sports. He is shown above with his wife.

licite features in the early morning light looking almost as though they were chiseled in marble. Joan softly closed the door and went into her own room.

On the desk, lying flat, was a small square of white paper. Joan turned it over with trembling fingers and read:

"Darlings: I'm running away because it is unbearable to stay here. I want to get away from everything that reminds me of Jerry and of all the trouble I've brought you. I had saved a little in the bank, enough to keep me in New York, until I find a job. Don't worry about me. I'm not worth it."

"Love—Pat."

Joan laid the note aside and looked at her watch. Seven fifty-five. There were two early trains to New York. One left about this time.

Joan got out her suitcase from the closet and began to throw in clothing. In the midst of packing she ran to the stairs to call frantically, "Mother, Bill!"

Her excited voice brought Mrs. Warring up the stairs and a moment later Bill was beside her.

"Joan, dear, what are you doing?"

"Mother, Pat's gone!"

"Gone?"

Joan put the note in her mother's hands. "She's run away."

Then, as Mrs. Warring collapsed weakly into a chair, Joan was on her knees beside her.

"There, dear! What an idiot I

am, frightening you so. Everything will be all right, I'm going after her!"

"Going where?" Mrs. Warring raised tear-filled eyes. "Oh, Joan, how can you find her?"

"I'll wire the Travellers' Aid in New York to meet her and take care of her until I come."

"Darling, do you think they'll do it?" Mrs. Warring wrung her hands helplessly, tears pouring down her cheeks.

"Of course. Now, dear, you must not worry!"

Bill, with masculine practicality, was at the telephone on the stairs. He returned in a moment.

"Pat's train left less than 10 minutes ago. There's another leaving at 8:40 and they both reach New York about the same time. Hurry into your things, Sis. I'll get the car out."

Joan was slipping into her clothes now, trying to talk cheerfully. "Girls do such crazy things. Mother, and then regret it long before they reach their destination. You know how she is! But they'll meet her at the train and she'll be glad and relieved to know I'm coming."

"But suppose she doesn't wait?"

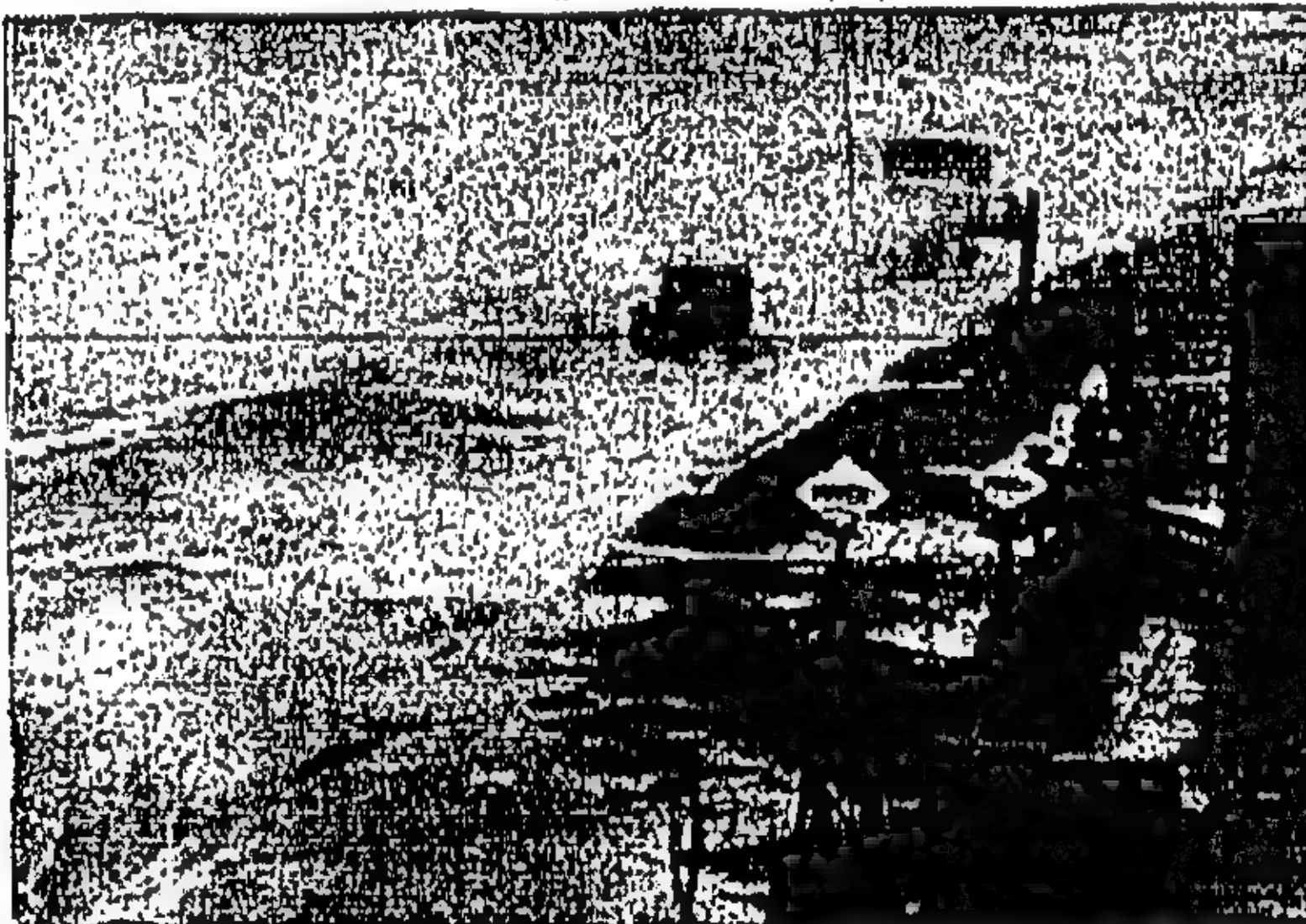
"Then they'll persuade her to. It's really wonderful how quickly they work, Mother. Bless the day the telegraph was invented!"

Joan was planning the telegram that Bill would send: "Meet Pat

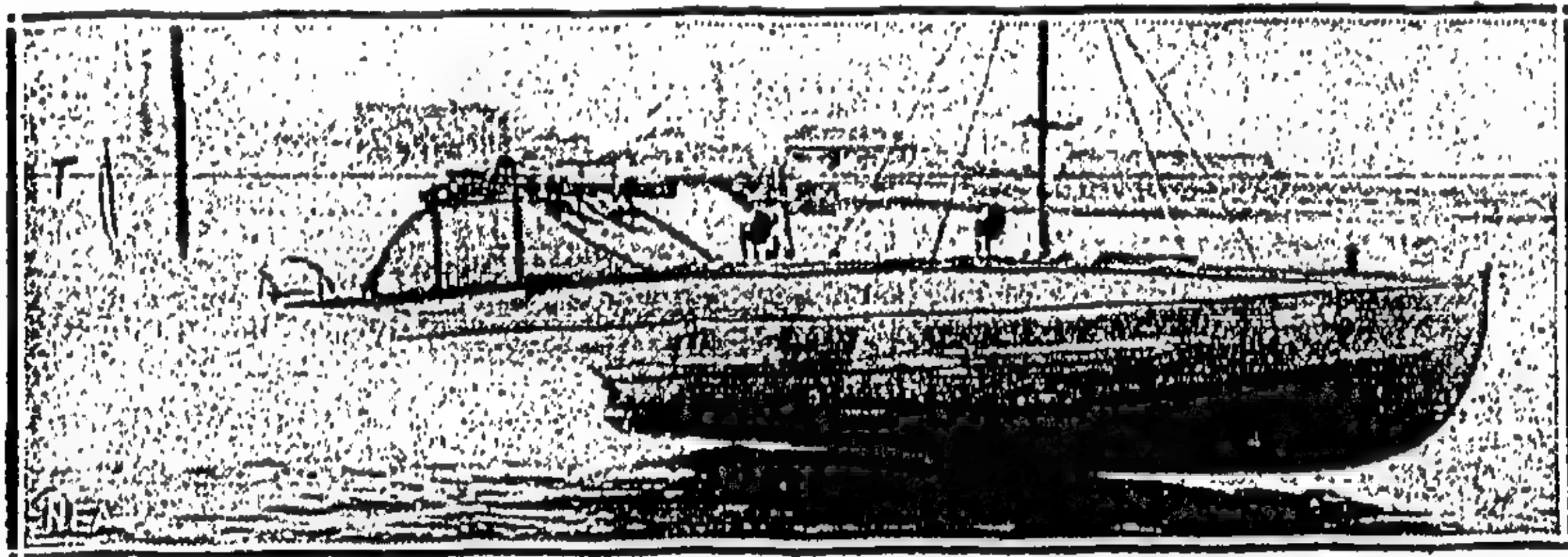
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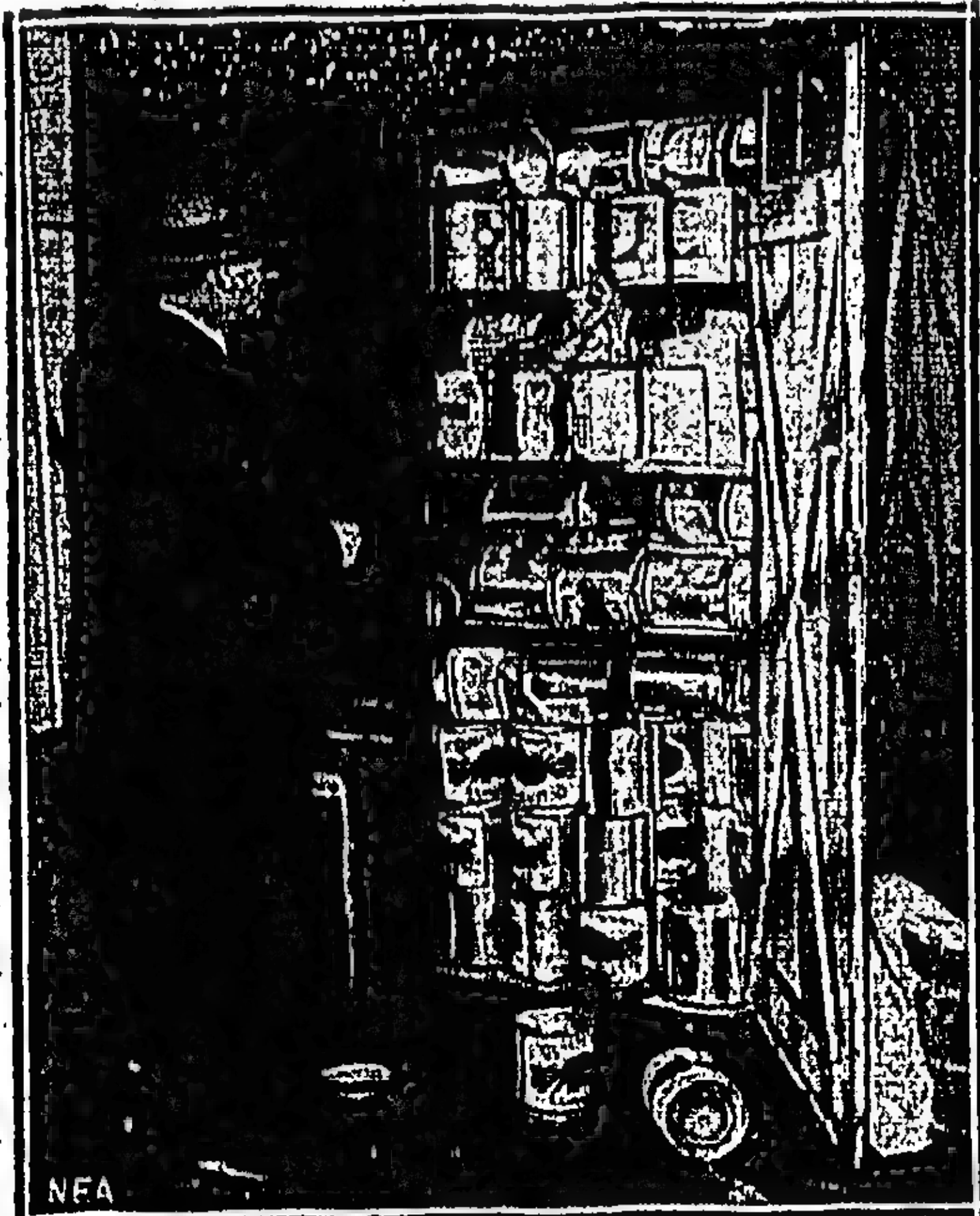
Air Marshal Balbo, who has been "promoted" Governor of Libya, the Italian Colony in North Africa, receiving the salute of the guard of honour which greeted him upon his arrival at Tripoli.



Seas breaking over a reef on the Sussex coast, a picture giving a vivid impression of the violence of the gale which struck the coast recently.



A mighty midget that Great Britain depends upon to strengthen her traditional rule of the waves is a new 50-foot craft which you see skimming along at high speed in a recent test. Built to attack submarines, aircraft and any type of surface warship, the boat carries two torpedoes, two small anti-aircraft guns, four depth charges, smoke screen apparatus and a wireless telephone cabinet which keeps it in conversational touch with other ships and aircraft within a radius of 50 miles. The boat, which requires a crew of only five, is capable of a speed of 40 knots.



Leader of the sudden and dramatic raid on the city prison on New York's ironically named Welfare Island, Commissioner of Correction MacCormick is shown examining a "canned goods" closet in which drugs and narcotics were found to be concealed. More than 200 carrier pigeons found in the institution were believed to have been used to smuggle the drugs to the inmates.



The world's worst prison! That's what Mr. MacCormick termed Welfare Island after he had led a dramatic raid on the institution and uncovered amazing evidence that gang leaders, living in comparative luxury among their less fortunate fellow prisoners, were the real rulers of the penitentiary. Here is shown a cell block corridor cluttered with contraband goods tossed out by the prisoners as officials passed by. In the debris were found meat cleavers, altars, drugs, narcotics, radios, private delicatessen stocks and a home-brew apparatus.

WE'VE TAKEN THE GREASE OUT OF THE BRUSHLESS SHAVE



The new Mennen Brushless Shave is a cream, and not a grease! That, of course, is one big reason why men everywhere are eagerly adopting it.

It actually melts whiskers, and melts them quickly. When you have shaved with it and have felt your razor skin through that wicked beard, your face is relaxed and super-clean. Being greaseless, it doesn't soil towels and basins, or clog razor guards. Try Mennen Brushless Shave, and you've found the ideal brushless shave. Follow the shave with MENNEN SKIN BRACER, top it off with MENNEN TALCUM FOR MEN, and you've started your day right.

MENNEN BRUSHLESS SHAVE

SPRING RACE MEETING

MEMBERS' TIFFIN BOXES

We are prepared to deliver Wines, Spirits, Mineral Waters, etc., to Private Boxes daily, during the forthcoming Meeting. All unconsumed stock, provided it has not been on ice will be collected free of charge and allowed for in full at the end of the Meeting.

CALDBECK MACGREGOR & CO., LTD.

Prince's Building. Ice House Street. Telephone 20075.

THE HONG KONG PENINSULA HOTEL; HONGKONG HOTEL; REPULSE BAY HOTEL; PEAK HOTEL & SHANGHAI ASTOR HOUSE; PALACE HOTEL; HOTELS LIMITED.

In association with the Grand Hotel des Wagons Lits, Peking

Penang The Scenic Gem of Malaya

Runnymede Hotel Malaya's Premier Hotel also under the same management THE CRAG HOTEL Penang Hill (A health station) CABLES "RUNNYMEDE" RUNNYMEDE HOTEL, LTD.

TO-DAY'S WANTS.

25 Words \$1.50
(22.00 If Not Prepaid)
The following replies have been received:
19, 88, 103, 107, 108, 111, 113, 144.

SITUATIONS WANTED

REFINED WESTERN-EUROPEAN lady, single, University-trained, speaking French, English, German and Dutch fluently, wants position as a doctor's or laboratory assistant, stenographer, or in any other capacity. Outwards no objection. Please write Box No. 145, "Hongkong Telegraph."

TO LET

TO LET—Cheung Chau. Furnished HOUSE, five to nine months from February 1st, Electric light. Large garden. Two servants. Write Box No. 190, "Hongkong Telegraph."

ATTRACTIVE two roomed FLATS, in Nathan Road. All modern conveniences and just redecorated. Three minutes walk from Star Ferry. Very moderate rentals. Apply Hung Cheung, 69, Nathan Road.

TO LET—FELIX VILLAS. Desirable corner Residences in pleasant and healthy locality. Four large and three small rooms, two bathrooms. Modern sanitation. Bus service. Garage. Moderate rental. Apply F. A. Jones, Property Department, Prince's Building, Phone No. 20910.

FLATS TO LET

FLATS TO LET—Yu Kwong Terrace, near Race Course, 10 minutes bus or tram to Central district. Two large rooms, kitchen, etc., newly fitted bathroom and flush. Rent inclusive. Furnished \$35, unfurnished \$40. Lock up garages \$15. To view—Phone: Town Office—Thomson & Co., 24010. Property Office, 83621.

HOTELS

AIRLINE HOTEL, 23-25, Nathan Road, Kowloon, under British ownership and management. 2 minutes Star Ferry. Every modern convenience. Excellent cuisine. Special rates families. Telephone 67357.



You can tell how some orators shape up by their figures of speech.

MRS. MOTONO

Hand and Electric Massage Holder of Diploma and Certificate of Tokyo Danki Ryoho Kenkyusho (Tokyo Electrical Cure Institute) and the Hongkong Government License.
31B, Wyndham Street.

NEW ADVERTISEMENTS.

ST. STEPHEN'S COLLEGE, Stanley, Founders' Day, 3rd March.

3.00 p.m. Presentation of Certificates and Prizes by Sir Henry Pollock, Kt., K.C.
4.00 p.m. Tea.
4.30 p.m. College Association Annual Meeting.
All Old Boys are cordially invited to attend.

HONGKONG & SHANGHAI BANKING CORPORATION.

The Final Dividend declared for the Year ending 31st December 1933 at the rate of Three Pounds Sterling at exchange 1/5 3/8 is payable on and after the 26th February, 1934, at the Offices of the Corporation, where shareholders are requested to apply for Warrants.

By Order of the Board of Directors,
V. M. GRAYBURN,
Chief Manager.

Hongkong, 24th February, 1934.

THE HONGKONG ELECTRIC CO., LTD.

Notice is hereby given that the Forty-fifth Ordinary Yearly Meeting will be held at the Company's Offices, P. & O. Building, on Wednesday, 14th March, 1934, at 11 a.m. for the purpose of presenting the Report of the Directors together with a Statement of Accounts to 31st December 1933 and electing Directors and Auditors.

The Register of Members of the Company will be closed from 3rd March to 14th March 1934, both days inclusive, during which period no Transfer of Shares can be registered.

By Order of the Board of Directors,
GIBB, LIVINGSTON & CO., LTD.,
Agents,
Hongkong, 21st February, 1934.

THE HONGKONG & KOWLOON WHARF & GODOWN CO., LTD.

Notice to Shareholders.

THE FORTY-SEVENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. Jardine, Matheson & Co., Ltd., on Friday, the 2nd March, 1934, AT NOON, for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended 31st December, 1933.

The Transfer Books of the Company will be CLOSED from Wednesday, the 21st February, 1934, to Friday, the 2nd March, 1934, both days inclusive.

By order of the Board of Directors,
I. H. CRAPNELL,
Secretary.

Hongkong, 13th February, 1934.

PAUL RENNET ET CIE.,
186-190, Nathan Road,
Kowloon.

Race Cowns, "Josephine C" and Canadian Models. Also Tub Frocks.

NOTICE.

The Stock Exchange will be closed at 12 Noon on the 26th, 27th and 28th February, Race Days.
By order of the Committee
VIVIAN BENJAMIN,
Secretary.

UNION INSURANCE SOCIETY OF CANTON, LTD.

NOTICE

The Undersigned assumes Charge of this Society as General Manager as From TO-DAY.

By Order of the Board,
A. W. HUGHES,
General Manager.
Hongkong, 24th February, 1934.

BRITISH TRADERS' INSURANCE CO., LTD.

NOTICE

The Undersigned assumes Charge of this Company as General Manager as From TO-DAY.

By Order of the Board,
A. W. HUGHES,
General Manager.
Hongkong, 24th February, 1934.

THE CHINA FIRE INSURANCE CO., LTD.

NOTICE

The Undersigned assumes Charge of this Company as General Manager as From TO-DAY.

By Order of the Board,
A. W. HUGHES,
General Manager.
Hongkong, 24th February, 1934.

THE HONGKONG ROPE MANUFACTURING CO., LTD.

Notice to Shareholders.

NOTICE is hereby given that the Fifty-fifth Ordinary Yearly Meeting of Shareholders will be held at the offices of the Company, 8A, Des Voeux Road Central, Victoria, Hongkong, on Wednesday, 14th March, 1934, at 11.30 o'clock a.m. for the purpose of receiving a Statement of Accounts and the Report of the Directors for the year ended 31st December, 1933, and to transact the ordinary business of the Company. The Transfer Books of the Company will be closed from Monday, 5th March, 1934, until Wednesday, 14th March, 1934, both days inclusive.

By Order of the Board of Directors,
SHEWAN TOMES & CO.,
General Managers.
Hongkong, 21st February, 1934.

The Post Office announces that in the case of parcels for the United Kingdom, in order to facilitate clearance through the British Customs, senders are advised to state on the declaration form (which should bear the signature of the sender) the net weight or the quantity of the various articles and the net value. The relative invoice should also be enclosed when possible.



NEW SPRING

GOODS

HAVE JUST ARRIVED

ASK FOR ORGANDIES

PLAIN
PRINTED
EMBROIDERED
EMBOSSED
VOILES,
PIQUES,
LACES

COTTONS

Inspection Cordially

Invited.

KASHMIR
SILK STORE

Opp. Queen's Theatre.

HUNT BALL.

Members of the Fanling Hunt, who have not yet applied for their tickets for the Hunt Ball, are requested to do so as soon as possible.

Application for tickets should be made at the Secretaries' Office, York Building, Chater Road.

THOMSON & CO.,
Chartered Accountants,
Secretaries.
Hongkong, 27th February, 1934.

CINEMA SCREENINGS

NOTES SUPPLIED BY THE THEATRES

"She's only wax but I prefer her to any other," sings the love-sick hero of "The Indiscretions of Eve," the B.P. musical fantasy which is now showing at Queen's Theatre and forth with a chorus of wax models arrayed in numerous and unrecognizable garments join him in an intricate step dance to this lilting refrain, whose melodious rhythm and lyrics will haunt flingsters long after they have seen the film. What a perfectly normal voice Earl is doing with a boy of life size wax models in his drawing room is explained by the fact that a search for the elusive Eve with whom he falls in love on New Year's Eve proves fruitless, the only clue he has being a model of his love in a shop window. The astonished salesman faints when the Earl bounces in and buys up the entire stock and even his stolid butler doubts his master's sanity when the models arrive. How the models "come to life" in this superbly modern production must remain one of the intriguing secrets which only a visit to the Queen's Theatre will solve. In addition to "She's Only Wax," the director of "Indiscretions of Eve," Cecil Lewis, has written for his original story three more numbers which will set your feet tripping, and your mind whirling. You can't afford to miss "Heading for Paradise," "Taxi!" and "Such a Nice Young Man." The leading roles are played by Fred Conyngham and Steffi Dunn who although this is their film debut, have had considerable stage experience and can be considered definitely as "finds."

"The Power and the Glory"
Exact in a few rare instances, an actor starts as a ham and ends as an observer. Spencer Tracy, and lastly, the Fox Films actor explains that he isn't casting a slur on anyone. "It just happens," he says, "that this is a truth. We start our theatrical careers as inexperienced players—but we are ham—and unless we keep up with the times and changing technique, we end as hams. This is the law of the theatre. Unless you study your profession and keep pace with it you get old-fashioned in a year or so." Tracy doesn't exclude himself from this very broad statement. "To keep from getting old-fashioned in my work I make it a practice to see two or three pictures a week, principally to observe the work of other actors." Tracy is teamed with Colleen Moore in the Jesse L. Lasky production of "The Power and the Glory," which comes to the King's Theatre to-day. William K. Howard directed.

"Silver Dollar"
Three characters of international fame, as well as a score of persons of national importance, are represented in the cast of Edward G. Robinson's latest First National starring vehicle, "Silver Dollar," which is showing at the Alhambra Theatre with Robinson playing the role of Yates Martin. These characters are all a part of the life and romance of Haw Tabor, Colorado's spectacular Silver King, whose sensational exploits startle the nation into the 19th century. Tabor's flaming activity in the early days of Colorado's history forms the basis of the book by David Karanar from which the First National production was adapted by Carl Erickson and Harvey Thew. President Chester A. Arthur comes into Tabor's life when he and his cabinet officers, as well as members of the senate, the army and navy officers, attended the sensational wedding of Tabor and Baby Doe in the Willard Hotel in Washington. This is the memorable occasion when the upstart Westerner attacked the dry president on the back and invited him to have a secret drink to the bride. William Jennings Bryan, who named Tabor's daughter "Silver Dollar," visited the Silver King at his home to enlist him in the battle against the gold standard. General Grant has a gold standard. Tabor at the opening of Tabor's million-dollar opera house in Denver which he gave to the city. On that occasion, Tabor insisted on opening so many champagne bottles that Emma Abbott, the prima donna, refused to sing because the popping of corks annoyed her. Emmott Corrigan, Walter Rogers and Niles Welch take the respective roles of President Arthur, Grant and Bryan. Bebe Daniels has the leading feminine role opposite Robinson, playing the beautiful second wife. Aline MacMahon has the role of Yates Martin's first wife, whom he deserted after the two had risen from poverty to riches together. The picture deals with the wild and romantic days of the gold rush and eventual silver strike in Colorado, with all the picturesque characters of the mining camps, including Foker Annie, Pelson Pete and others. There is a strong supporting cast which includes Johnny Howland, L. A. Witt Jennings, Robert Warwick, Russell Simpson, Marjorie Gateson, Harry Holman, Charles Middleton and others. The picture was directed by Alfred E. Green.

"Walls of Gold"
Norman Foster is a young man who combines pleasure with scenic writing. Author of several produced plays, and a number of screen stories, Foster devoted his recent Honolulu vacation to something besides learning to ride a surfboard. By the time he arrived back at the Fox studio to begin "Walls of Gold," with Sally Eilers and Ralph Morgan, he had more than half completed a film story which has

POST OFFICE NOTICE

HOLIDAYS.

The Money Order Office will close at 1 p.m. on February 27 and 28.

PARCELS FOR THE UNITED KINGDOM.

In order to facilitate clearance of such parcels through the British Customs senders are advised to state on the Declaration Form (which should bear the signature of the sender) the net weight or the quantity of the various articles and the net value. The relative invoice should also be enclosed when possible.

AIR MAIL SERVICES.

Bandong-Amsterdam via Singapore, Saigon-Marseilles via Saigon. Correspondence for Europe and intermediate countries will be accepted for transmission by these Services. Rates and all particulars are shown in the schedules exhibited at the General Post Office and Kowloon Office. All letters etc. must be marked "By Air Mail" and handed in at the General Post Office and Kowloon Office.

VIA SIBERIA ROUTE.

Letters and postcards for Europe and South America are forwarded "via Siberia" if so supercharged.

INWARD MAILS.

Straits	Nagato Maru	February 27.
Shanghai and Swatow	Yochow	February 27.
Japan	Calcutta Maru	February 28.
London	Kokura Maru	February 28.
London	London	February 28.
January	Antenor	March 1.
Japan	Genco Maru	March 1.
Japan	Mitsubishi	March 1.
Japan	Tanda	March 1.
Straits	Tango Maru	March 1.
Europe via Nagasaki (Letters and Papers)	Hosang	March 2.
Japan and Shanghai	Kashima Maru	March 2.
Australia and Manila	Nankin	March 2.
Manila	Procs. Grant	March 2.
U.S.A., Honolulu, Japan and Shanghai (San Francisco, 2nd Feb.)	President Johnson	March 2.
Shanghai	Soudan	March 2.
Shanghai	Tyndarus	March 2.
Canada, U.S.A., Honolulu, Japan and Shanghai (Vancouver B.C., 10th February)	Asama Maru	March 2.
Japan and Shanghai	Emp. of Canada	March 3.
Straits	General Sherman	March 3.
Japan	Swan Maru	March 3.
U.S.A., Honolulu, Japan and Shanghai (San Francisco, 9th Feb.)	Alma	March 3.
	Hawaii Maru	March 4.
	Procs. Cleveland	March 5.

OUTWARD MAILS.

For	Per	Date and Time.
Tuesday		
Samshui and Wuchow	Kong Ning	Tues., Feb. 27, 4 p.m.
Manila	Glongarry	Tues., Feb. 27, 4.30 p.m.
Amoy	Anhui	Tues., Feb. 27, 5 p.m.
Swatow, Amoy and Foochow	Hai Ning	Tues., Feb. 27, 5 p.m.
Wednesday		
Sundakan	Mausang	Wed., Feb. 28, 10.30 a.m.
Hohow and Bangkok	Kalgan	Wed., Feb. 28, 12.30 p.m.
Straits, Ceylon, India, Mauritius, E. Deception	E. Deception	Wed., Feb. 28, 12.30 p.m.
via Marseilles	(Due Marseilles, 20th March)	
	K.P.O.	
Reg.,	Feb. 28, 1 p.m.	Reg., Feb. 28, 1.40 p.m.
Letters,	Feb. 28, 1 p.m.	Letters, Feb. 28, 2.30 p.m.
Swatow	Svale	Wed., Feb. 28, 2 p.m.
Amoy	Huichow	Wed., Feb. 28, 3.30 p.m.
Shanghai	Diomed	Wed., Feb. 28, 3.30 p.m.
Foochow via Swatow	Hangsang	Wed., Feb. 28, 5 p.m.
Thursday		
Swatow	Hydrangea	Thurs., Mar. 1, 3 p.m.
	Friday	
Hohow and Pakhoi	Yochow	Fri., Mar. 2, 8.30 a.m.
Swatow, Amoy and Foochow	Haiyang	Fri., Mar. 2, 2 p.m.
Manila	Emp. of Canada	Fri., Mar. 2, 3.30 p.m.
Manila	Procs. Johnson	Fri., Mar. 2, 5 p.m.
Letters for Bandong-Amsterdam Soudan	Soudan	Fri., Mar. 2, 5 p.m.
Air Mail Service	K.P.O.	
Reg.,	March 2, 4 p.m.	Reg., March 2, 4.30 p.m.
Letters,	March 2, 4.30 p.m.	Letters, March 2, 5 p.m.
Shanghai, Japan, Canada, U.S.A., Central and South America and Europe via Victoria B.C. and Europe via Siberia	Procs. Grant	Fri., Mar. 2, 5 p.m.
(Due Victoria B.C. 20th March)	Parcels,	Mar. 2, 4.15 p.m.
Straits, Ceylon, India, Mauritius, Soudan	Reg.,	Mar. 2, 5 p.m.
*East and *South Africa, Aden, Egypt and Europe via Marseilles	(Due Marseilles, 20th March)	
K.P.O.		
Parcels,	Mar. 2, 1 p.m.	Parcels, Mar. 2, 2 p.m.
Reg.,	Mar. 2, 4.30 p.m.	Reg., Mar. 2, 5 p.m.
Letters,	Mar. 2, 4.30 p.m.	Letters, Mar. 2, 6 p.m.
Saturday		
Straits, Ceylon, India, Mauritius, Kashima Maru		Sat., Mar. 3.
*East and *South Africa, Aden, Egypt and Europe via Marseilles	(Due Marseilles, 1st April)	
K.P.O.		
Reg.,	Mar. 3, 8.45 a.m.	Reg., Mar. 3, 9.30 a.m.
Letters,	Mar. 3, 9.30 a.m.	Letters, Mar. 3, 10.30 a.m.
Manila, Rabaul, Australia and New Tania	Parcels,	Mar. 3, 11.30 a.m.
Zealand via Brisbane	Reg.,	Mar. 3, 11.30 a.m.
(Due Brisbane, 20th March)	Letters,	Mar. 3, 12.30 p.m.
Haiphong	Canton	Sat., Mar. 3, 2 p.m.
Shanghai, Japan and Europe via Siberia	Swan Maru	Sat., Mar. 3, 3.30 p.m.
Amoy	Chiuhwa	Sat., Mar. 3, 3.30 p.m.
Manila	Emp. of Canada	Sat., Mar. 3, 5 p.m.
Amoy	Hosang	Sat., Mar. 3, 5.00 p.m.
Sunday		
Swatow, Amoy and Formosa	Hozan Maru	Sun., Mar. 4, 9 a.m.
Bangkok via Swatow	Kwalyang	Sun., Mar. 4, 9 p.m.
Monday		
Straits, Ceylon, India, Mauritius, Hawaii Maru		Mon., Mar. 5, 10.30 a.m.
*East and South Africa		
Tuesday		
*Manila, Makassar and Sourabaya	Tjibadak	Tues., Mar. 6, 6.30 a.m.
Manila	Procs. Cleveland	Tues., Mar. 6, 4.30 p.m.
		*Supercharged correspondence only.

ORDER FOR YARROW'S.

PORTUGAL WANTS TWO NEW DESTROYERS

London, Feb. 26.
A further contract has been placed with Yarrow and Company, placed with Yarrow and Company, for construction of two more torpedo boat destroyers, bringing the number of vessels ordered from this firm to the total of seven.—British Wireless.

a Honolulu background. Incidentally, proving, he is a simple soul, he portrayed in "State Fair." Foster combed a deal for the sale of the story before he wrote it. "Walls of Gold" comes on Thursday to the King's Theatre.

ANGLO-SOVIET TREATY

PARLIAMENTARY DEBATE ON DETAILS

London, Feb. 26.
Both Houses of Parliament will debate the temporary commercial agreement with Soviet Russia on Thursday. In the Commons, the President of the Board of Trade, Mr. Walter Runciman, will explain the Treaty's main features. The Times says that Lord Phillimore, in the House of Lords will urge that opportunity should now be taken to make representations to the Russian Government for a wide amnesty of political prisoners and the return to their homes of those in forced labour camps.—British Wireless.

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Morning Post
and
Telegraph

DAY OF KEEN RACING

(Continued from Page 1.)

of second place to pay a good dividend for a place.

JOHNNY HEARD WINS AGAIN.

Mr. A. J. P. Heard scored a very popular victory, riding in the first outsider winner of the day, in the Royal Navy Cup.

His mount was Helter Skelter, which paid \$247.10 for a win and \$32.50 for a place on the pari-mutuel.

Helter Skelter was not in a hurry at the outset. Heard kept him in the middle of the field of eleven until the Village. Burgomaster, Gay Butterfly and Helter Skelter began to move up at the bend, and the latter won fairly easily after Burgomaster had petered out.

After the race for the Royal Navy Cup, Captain Benson, Senior Naval Officer, presented the trophy to the owners of the winning pony.

SURPRISE UPSET.

Tiny Star, ridden by D. S. Li, caused an upset in the Subscription Griffins' Challenge Cup, first leg of the daily double, getting home half a length in front of Cavalcade, with the favourite, Surprise, half a length behind.

Chow Fan took the lead at the start, but was overhauled by Tiny Star, who maintained front position to the finish despite challenges by Surprise and Cavalcade. Mr. Heard's mount beat Surprise on the post for second place.

SOLDIER STABLE SUCCESS.

Soldier of China, partially retrieved the reputation of the stable by winning the American Club Cup. Prima Donna led the field of eleven from the start, with Hot Sun in close attendance. Soldier of China moved up from well back and into the straight jumped into the lead and won by a length from Macaroni, with Prima Donna third, three lengths away.

1.—The Kaigan Plate.—Winner \$750. Second \$300. Third \$200. For China Ponies, Subscription Griffins of this Club of this Meeting. One Mile.

Dynasty's King Willow, 155 (Mr. Y. S. Chang) 1

H.S.Y.'s Chesterfield, 155 (Mr. Heard) 2

Li Po-chun's In Good Time, 158 (Mr. Soares) 3

Length and half: three lengths. Sixteen starters. Time:—2 min. 16 1/5 secs. Pari-mutuel:—Win. \$23.90; places, \$9.40, \$5.80, \$4.90.

2.—The Tien-tai Stakes.—Winner \$750. Second \$300. Third \$200. For China Ponies, bona fide Griffins of this Meeting. One Mile.

Hem's Gladiator, 158 (Mr. Heard) 1

Dynasty's King's Worthy, 158 (Mr. Y. S. Chang) 2

L. Dunbar's Oak Bay, 161 (Mr. L. G. Frost) 3

Three quarters of a length; two lengths. Eighteen starters. Time:—2 min. 10 1/5 secs. Pari-mutuel:—Win. \$8.50; places, \$6.20, \$20.10, \$6.90.

3.—The Coral Plate.—Winner \$750. Second \$300. Third \$200. For Australian Ponies of any Season. Six Furlongs.

L. Dunbar's Woodland Stag, 159 (Mr. L. G. Frost) 1

Hall & Shenton's The Goose, 141 (Mr. B. A. Proulx) 2

Lady Peel's Lucy Glitters, 151 (Mr. D. Black) 3

One length; three lengths. Twelve starters. Time:—1 min. 24 2/5 secs. Pari-mutuel:—Win \$9.90; places \$6.10, \$9.10, \$27.50.

4.—The Exchange Plate.—Presented by the Bankers and Exchange Brokers of Hongkong. Value \$1,000. Winner, Second \$300. Third \$200. For China Ponies. One and a Quarter Miles.

L. Dunbar's Glenegles, 155 (Mr. L. G. Frost) 1

A. M. L. Soares' Sadko, 153 (Mr. Soares) 2

Dynasty's Helman, 160 (Mr. Y. S. Chang) 3

Three quarters of a length; two lengths. Five starters. Time:—2 min. 42 2/5 secs. Pari-mutuel:—Win. \$12.60; places, \$5.40, \$5.50, \$5.50.

5.—The Royal Navy Cup.—Presented by the Officers of H.M.'s Navy, with \$500 added for Winner. Second \$300. Third \$200. For China Ponies, Subscription Griffins of this Club of any Season. From the Two Mile Post Once Round and In (about One Mile 17 1/2 Yards).

Helenside's Helter Skelter, 152 (Mr. Heard) 1

Lee's Bistre, 160 (Mr. S. N. Pan) 2

K. H. W.'s Gay Butterfly 163 (Mr. H. M. Pih) 3

BIG PRIZE WON BY SYNDICATE

Staff and Workmen in Factory

Ticket No. 45735, which drew the first prize of \$146,321.58, in the South China Athletic Association Derby Sweep, was held by a syndicate of the staff and workmen of the Fung Keong Rubber Manufactory, the Colony's leading rubber factory.

KUPEIKOW PASS RESTORED

TO BE HANDED OVER TO CHINESE

Peking, Feb. 27. Arrangements have been completed for the return of Kupeikow and five minor passes in the Great Wall to Chinese hands to-morrow. Kupeikow has been occupied by the Japanese since May last year when it was the scene of the heaviest fighting in the Jehol War.

TIN RESTRICTION.

BURMA NEGOTIATING WITH OTHER NATIONS

Rangoon, Feb. 26. At a meeting of the Tavoy Chamber of Mines to-day, the chairman, Mr. Day, alluded to the Burmese negotiations with the International Tin Committee for Burmese adherence to a restriction scheme. He was of the opinion, however, that effective restriction could not operate in Burma. Meanwhile, the Government has stopped the issue of tin and wolfram prospecting licences.

STUDENTS GASSED.

FUMES KILL NINE AFTER EXPLOSION

Hanover, New Hampshire, Feb. 26. Nine Dartmouth University students, aged from 19 to 21, were asphyxiated by carbon monoxide fumes to-day. The tragedy followed an explosion in a nearby coal gas factory. The fumes seeped into the fraternity house and dormitory. Many other students were affected.

A length; two and a half lengths. Eleven starters. Time:—2 min. 27 1/5 secs. Pari-mutuel:—Win. \$247.10; places, \$42.50, \$14.10, \$24.10.

6.—The Subscription Griffins' Challenge Cup.—Value \$1,000. For China Ponies, Subscription Griffins of this Club of this Meeting. To be won two years consecutively by Ponies the bona fide property of the same owner or owners. One and a Quarter Miles.

C.N.K.'s Tiny Star, 158 (Mr. D.S.L.) 1

Leung Kwok-cheong's Cavalcade, 152 (Mr. Heard) 2

Triumvir's Surprise, 161 (Mr. Marshall) 3

Half length; half length—Nine starters. Time:—2 min 52 1/5 secs. Pari-mutuel:—Win. \$23.70; places, \$6.80; \$6.40; \$5.90.

7.—The American Club Cup.—Presented by Members of the American Club, with \$500 added for Winner. Second \$300. Third \$200. For China Ponies, bona fide Griffins of this Meeting. From the Two Mile Post Once Round and In (about One Mile 17 1/2 Yards).

Li Shu-pang's Soldier of China, 161 (Mr. S. Y. Sun) 1

Hem's Macaroni, 164 (Mr. Heard) 2

A. M. L. Soares' Prima Donna (Mr. F. M. L. Soares) 3

A length; three lengths. Eleven starters. Time:—2 min 23 1/5 secs. Pari-mutuel:—Win. \$12.60; places, \$5.40; \$5.50; \$5.50.

8.—The Governor's Cup.—Presented by His Excellency the Governor, with \$750 added for Winner. Second \$300. Third \$200. For China Ponies. One and a Quarter Miles.

Mrs. Pearce's Frontbridge, 166 (Mr. Y. S. Chang) 1

Mackie & Grayburn's Brechin, 161 (Mr. N. Deltz) 2

Lan's Blue Star, 161 (Mr. T. L. Wong) 3

A length; four lengths. Three starters. Time:—2 min 54 1/5 secs. Pari-mutuel:—Win. \$5.20; places, \$5.10.

CABINET SHUFFLE ANTICIPATED.

CONSERVATIVES RESTIVE

London, Feb. 26. Despite Sir John Simon's insistent denial that it is proposed that he go to the Home Office, London is humming with rumours of a Cabinet reshuffling.

All authorities now aver that this reshuffling is sooner or later inevitable and that Sir John's transfer to the Home Office is necessary.

There are many who attack Sir Hilton Young's policy as inadequate and timid and it is very generally accepted that he and Sir John Gilmour will go to the House of Lords and that Lord Sankey, the Lord Chancellor, will retire, to be succeeded by Lord Hailsham. There are some others who will also retire, it is hinted.

It is agreed that Sir Kingsley Wood, whose success in the Post Office has been conspicuous, and Mr. Horne-Bellish, Parliamentary Secretary to the Board of Trade, are due for early promotion, and

CODEX SINAITICUS.

PUBLIC SUBSCRIPTIONS GROWING Apace

London, Feb. 26. Public subscriptions to the fund for the purchase of Codex Sinaiticus by the British Museum from the Soviet Government, now total over \$23,000.—British Wire- less.

The new Lord Privy Seal, Mr. Anthony Eden must be given Cabinet rank.

The restiveness of the Conservative back rankers is undoubtedly increasing. Many are clamorous for a wholesale strengthening of the national defences and others demand a bold policy in national economics and industry. The general demand, however, is for stronger Conservative representation in the Cabinet.

Cautious observers state there will be no change until Easter but predict a reshuffle at White-sund.—Our Own Correspondent.

FORMER RESIDENT'S DEATH.

MR. JOHN ALSTON

News has just been received in the Colony of the death of Mr. John Alston, who was for many years in the service of the Chartered Bank of India, Australia and China.

The late Mr. Alston came to Hongkong over 20 years ago as senior assistant in the Bank, and served here for several years. He was then transferred to Japan, where he eventually became manager of the Kobe branch.

Held in high esteem by the officials of the Bank, deceased retired some seven or eight years ago and returned to Greenock, Scotland, where he died last Friday.

During the last few years of his life, the late Mr. Alston took a deep interest in municipal affairs in the city of Greenock, and earned for himself the regard of a large circle of friends.

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GIRLS! GIRLS! GIRLS!



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SPECIAL MATINEE THURSDAY

AT 5.00 P.M.

Prices \$3.30, \$2.20, \$1.10 & 55 cts.

Children Half Price to Stalls and Dress Circle.

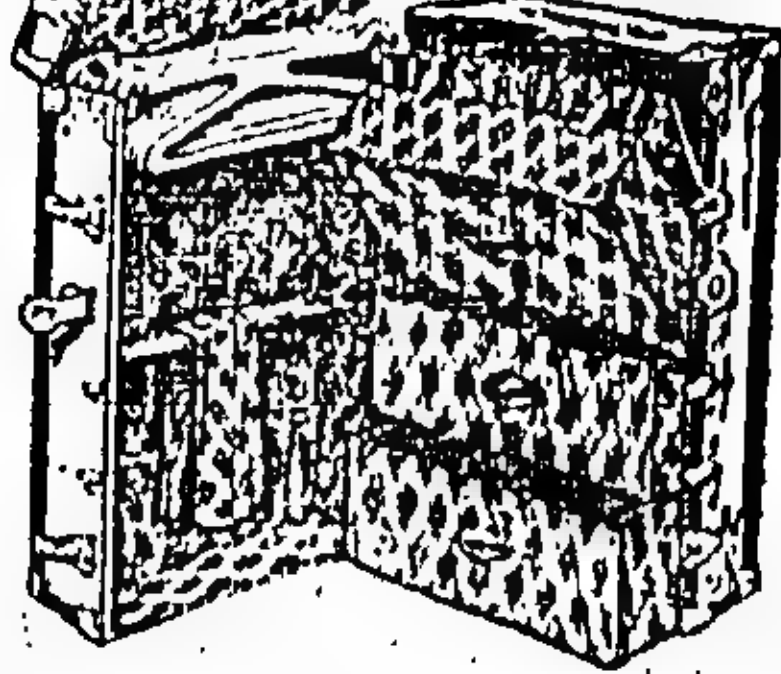
PRICES	
Orchestra Stall	\$4.40
Dress Circle	3.30
Middle Stalls	3.30
Back Stalls	2.20
Gallery	1.10

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B. V. K. 9.

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CABIN TRUNKS.

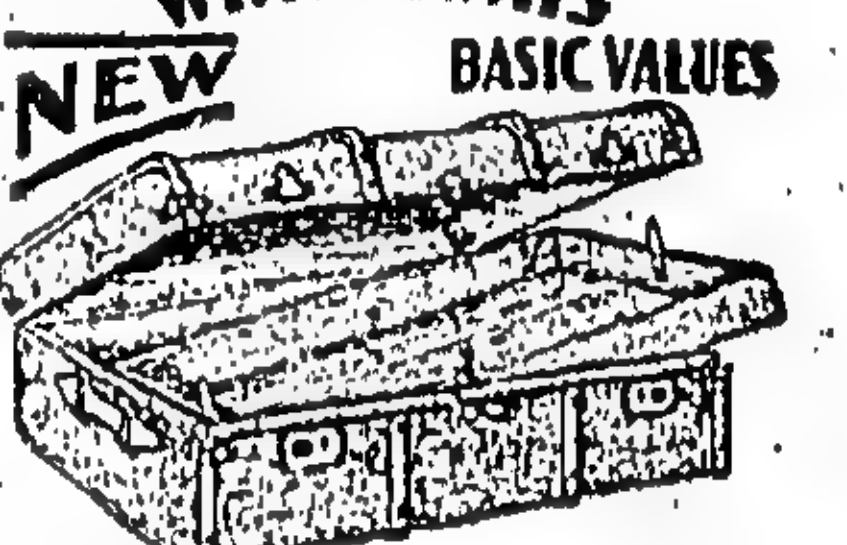
B. V. K. 7.

A Strong Fibre Cabin Trunk.

Covered with good proofed canvas. One size only, 36 inches.

BASIC VALUE PRICE: \$19.50.

ONE OF WHITEAWAYS NEW BASIC VALUES



THE "OCEAN" TRUNK.

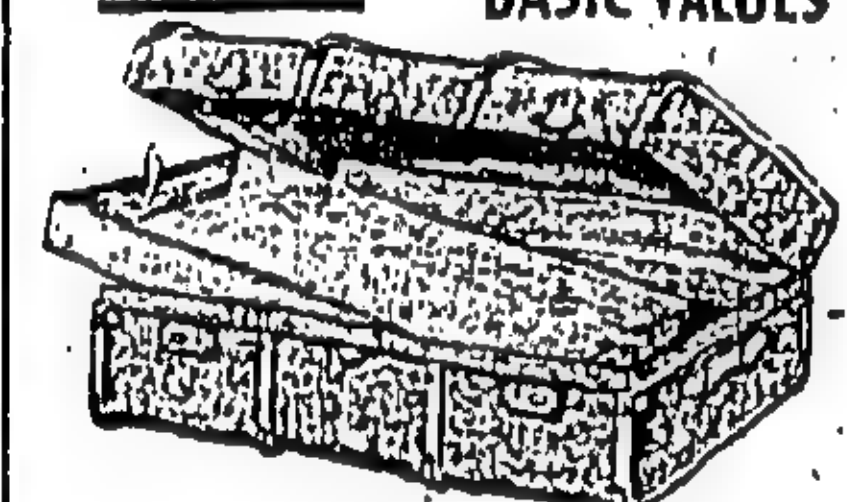
B. V. K. 8.

The "Ocean" Travelling Trunk.

Covered proofed canvas over fibre frame. Size 36 inches.

BASIC VALUE PRICE: \$29.50.

ONE OF WHITEAWAYS NEW BASIC VALUES



K. 6. HAND TRUNKETTES.

A really useful travelling requisite, quite light enough to carry oneself. Covered proofed canvas. Fitted 2 locks, and 3 all round bentwood hoop battens. The demand for these useful articles is great, as all odds and ends can be stowed away at the last minute. Size 27 by 18 by 10 inches.

BASIC VALUE: \$15.50.



ONE OF WHITEAWAYS NEW BASIC VALUES



ATTACHE CASES.

B. V. K. 4.

Strong Fibre Attache Cases.

Very light and will stand hard wear.

BASIC VALUE PRICE: 14 in. 16 in. 18 in. \$2.00 \$2.50 \$2.95

SUIT CASES.

B. V. K. 2.

English Made Nut Brown Hide Suit Cases.

Strong frame, good locks.

22 in. 24 in. 26 in.
\$18.50 \$19.50 \$21.50



ONE OF WHITEAWAYS NEW BASIC VALUES



K. 5. LADIES' HAT BOX.

An attractive ladies' Hat Box, covered leather cloth, solid sides and base, but with loose top to prevent the hats crushing, can be obtained in the following colours: Blue, Green, Black and Brown. Size 16 ins. dia.

BASIC VALUE PRICE: \$7.50.

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B. V. H. 26.

Heavy Wool Fringed Travelling Rug.

Check design. Soft finish. Nice for car, steamer or home. Size 52 by 78.

BASIC VALUE PRICE: \$8.50.

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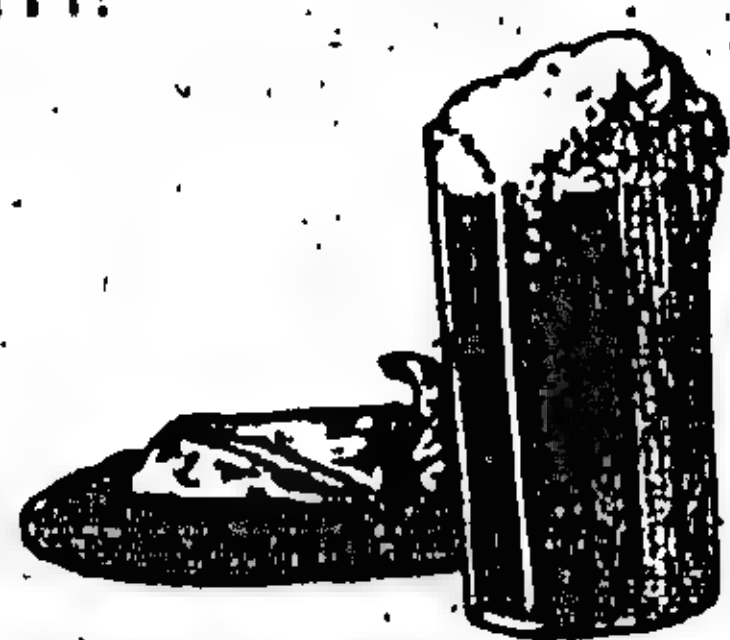
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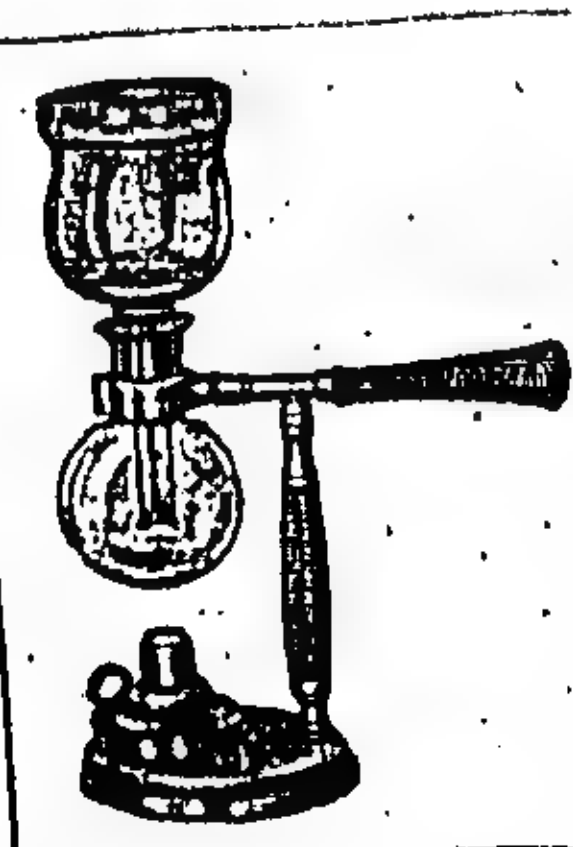
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BUICK TOURER
Perfect Order \$ 800

ERSKINE SALOON
Good Running Order ... \$ 750

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ACKNOWLEDGMENT.

Mr. A. Wheeler and family and Mr. A. G. Pile and family tender sincere thanks to their friends for the kind expressions of sympathy in their recent bereavement also for floral tributes &c. sent and attendance at the funeral of the late Mrs. D. M. G. Wheeler.

DEATH.

DOS REMEDIOS.—At his residence at No. 4 Ningpo Street, at 7.15 a.m. on 27th February, 1934, Thomas Jose dos Remedios, aged 46 years. Funeral will leave the house at 4.30 p.m. and pass the Monument at 5.30 p.m. this afternoon. (Macao, Shanghai and Formosan papers please copy).

Hongkong Telegraph

TUESDAY, FEBRUARY 27, 1934.

UNITED STATES AND MANCHUKUO

Hints that the United States may reconsider the question of the recognition of Manchukuo continue to filter through from various sources, though at the moment they do not appear to rest on solid grounds. The story that rumours along these lines have led to the British Embassy in Washington being instructed to investigate the matter is officially denied. Yet in some quarters significance may be attached to the fact that White House has not seen fit to issue any denial of the possibility of the recognition issue being reviewed afresh. President Roosevelt's silence, when asked by newspapermen how the United States would view recognition of Manchukuo by another Power, has been a factor in encouraging the view that some change of attitude may shortly be demonstrated. The disinclination to give a direct answer is somewhat puzzling, since hitherto the United States has not been in the least degree ambiguous in its attitude. The Stimson doctrine, that America could not recognise any change in the sovereignty of any territory seized by force, was considered to have special reference to the case of Manchukuo, and it has been endorsed by Mr. Cordell Hull. No circumstance has since arisen that would appear to warrant any departure from this principle. Undoubtedly there are forces at work aiming at an improvement in relations between America and Japan. These are to be heartily welcomed. Japan would doubtless very much like the Manchukuo issue to be included in any movement towards a rapprochement, in which connexion the rather naive plea put forward by Prince Tokugawa in New York on behalf of Mr. Pu Yi, together with his assurance that there will be no question of the new dynasty attempting to absorb China, is to be noted. Reading between the lines, it is clear that Japan is seeking to persuade America to a less obdurate frame of mind than she has hitherto displayed on the recognition issue. It will, however, be surprising if the United States departs from a policy which finds such general acceptance amongst other countries. The affront to Chinese susceptibilities would be strong, but, of even greater significance would be the basic change implied in America's regard for the rights of smaller nations.

NOTES OF THE DAY

TARIFFS

The foreign trade policies of most of the great Powers have been for some months now curiously and manifestly irrational. The international atmosphere is fevered, distorted and singularly unreal. We have seen such inexplicable acts as denunciations of the whole operations of the London Economic Conference, President Roosevelt's ruling-out of commercial subjects at the Montevideo conference, and the British trade war with France. These things, and a thousand other even less rational ones, almost persuade international commentators that all of us must be slightly insane. Into this setting, there comes a very strong agitation in Britain against the perpetuation of the most-favoured nation clause, on the ground that it prevents the realisation of reciprocity in trade agreements.

MOST-FAVOURER NATION

The most-favoured nation clause was invented in a predominantly Free Trade world, and it was a very useful device for ensuring that the benefit arising out of any reduction of tariffs should be spread without discrimination across the trading world. It is indeed, an essential part of the Free Trade armoury, and if ever there was a world-wide movement to reduce tariffs the M.F.N. clause would again become a very valuable instrument for freeing trade from its encumbrances. For this reason many people cling to it and blind themselves to its defects. But in the present world such an attitude is no more sensible than that of those Free Traders who so detect all tariffs that they will not help in "rationalising" the tariffs that do exist.

SELF-SUFFICIENCY

In a world in which ideas of self-sufficiency are playing, and are likely to play, a large part, and in which some degree of regulation of all economic activities bids fair to be an enduring feature, the wise course is to work for the maximum possible amount of trade, whether or not that involves compromising with the pure dogma of Cobden. And in fact the M.F.N. clause nowadays helps to keep tariffs up. It does this in several ways. In the first place, many countries, such as the United States, refuse to make concessions in their tariffs to anyone as they know they will reap the benefit of any concessions which other nations make. If, let us say, France and Germany make a bargain, each reducing some duties, America automatically benefits from both sets of reductions. There is, consequently, no incentive to the United States to lower her own tariffs, which remain so high as to be a serious impediment to trade.

INSISTING ON RIGHTS

Moreover, since any concessions in the form of lower duties have to be extended by the giver of the concession to, and shared by the receiver of the concession with, every other nation, they are harder to give and less worth receiving. Consequently there are fewer concessions. Thirdly some nations are prepared to enter into agreements to lower all their tariffs on each other's goods. Belgium and Holland have announced their willingness to do this in the so-called Convention of Ouchy. But neither country can afford to lower the whole of its tariff on the goods of all countries. Consequently, since Great Britain and other countries refuse to abandon their rights under the M.F.N. clause, the Ouchy Convention cannot come into force and the tariff wall between Belgium and Holland must remain.

CROP OF WARS

In these ways the M.F.N. clause is preventing tariff reductions. In the circumstances, to cling to it because if there were any reductions they would apply to the trade of the whole world, is merely stupid. On the other hand, the clause has in the past served as a valuable safeguard against trade discrimination. It is true that nations are more and more getting round it by means of quotas—the current dispute with France arose out of just such discrimination in the form of quotas as would be prevented in the form of tariffs by the M.F.N. clause. But merely to abolish the clause without putting anything in its place would only open the door to unlimited discrimination and a crop of tariff wars.

prising if the United States departs from a policy which finds such general acceptance amongst other countries. The affront to Chinese susceptibilities would be strong, but, of even greater significance would be the basic change implied in America's regard for the rights of smaller nations.

THE POLITICAL PEEP-SHOW

By A. J. CUMMINGS

It is the Cabinet's considered view that the Administration can, if necessary, run the full five years' course. Its present intention is to postpone a General Election to the last possible moment.

Since I last wrote about the Blackshirts, some of these future young fellows have got into touch with me—either in person or in writing.

In one way or another I was impressed with all of them, but only in a favourable sense with the man who thoughtfully showed me an official document instructing local Blackshirts how to conduct their correspondence with the Daily Mail in praise of Lord Rothermere.

Unofficially, however, their praise is not unqualified. They would not, I gathered, look askance at a handsome contribution to the party fund from his lordship—in fact, I discovered among my "contacts" an urgent individual need of funds—but they are suspicious of his motives.

They fear that his real purpose is to emasculate the Blackshirt movement by transforming it into a respectable wing of the Tory Party; and they are particularly angry at his suggestion that British Fascism is not anti-Semitic.

A day or two ago I was discussing with a well-known English Liberal the question whether there is anything to be learnt from the over-shirted brigades here and on the Continent in the way of service, discipline, loyalty to an idea and to leadership and insistence upon "action."

Of course there is something to be learnt: as the Prime Minister might say, nothing exists from which nothing is to be learnt.

I am confident that historically the Fascist conception is a purely transient phase of civilised society, born of the abnormal confusion, discontent and unemployment of the time. Its view of the social State is too crude and too narrow to survive and it is too dependent upon the driving force of a single personality. It is a defensive backward step, little removed from a medieval tyranny.

But I am equally confident that the State of the future will call for more disciplined action and for more corporate service from its citizens because successful State planning will be impossible without either.

Of the so-called "loyalties" of the Fascist and Nazi organisations I am deeply sceptical. They are, I think, for many reasons brittle in the extreme.

But their propaganda methods are deserving of careful study. At a time when Mass ideas about politics and economics are in the melting pot, the party or group which is able first to canalise a particular set of ideas in a clear and attractive form will start with the enormous advantage over other groups and parties in the air.



"What do they want with such a big car, anyway?"

The Very Idea!

RAIN! RAIN! RAIN!
By Eddie "Jupiter" Kelly

LAST Friday while we were out walking in the rain—But perhaps we had better make ourself clear.

To many of our younger readers the word rain will convey little or nothing.

They may have met it in books or seen pictures of it; they may have recited old-fashioned rhymes about it, such as "Rain, rain, go away, 'tis my mother's washing day," and they may have even sung about it in songs. But, if they've lived in Hongkong during the past six months, they can't really know anything about it.

Rain is drops of water descending from the sky. It is caused by people having rheumatics.

The sun dries up the water in our reservoirs, and turns it into clouds. This goes to show how wonderful nature really is, because if this didn't happen, what would our Government do about water restrictions.

Anyway, these clouds go sailing along until they bump into the Peak and burst, the contents falling down on our bowling greens, best frocks, plumes and week-ends in the form of moisture.

In the good old days, we often used to have rain in Hongkong, but the people on the Peak protested about it, so it was removed.

They are sorry now, because they are all wet anyway.

We don't intend to say more on this subject. We never did care for water, and besides, there's such a thing as professional etiquette.

What would Mr. Jeffries say?

A MONSTER DISCOVERY

I am informed by those who mix with the titled aristocracy of Britain that the identity of the Loch Ness monster has now been established, and that those who are waiting anxiously round the shores of the loch for a four-toed serpent to appear may now come home and enjoy the winter by their own firesides, says Nathaniel Gubbins.

The Loch Ness monster is none other than my old friend and college chum, Lord ("Fine Old Fruity") Castlrose, sometimes called the "Captive Balloon" and sometimes called "Peter Pan, the Boy Who Wouldn't Blow Up."

It appears that he was in Scotland last February, and made several appearances in the vicinity of Loch Ness, frightening the gillies and giving the children nightmares.

He came back to London, and wrote a few whimsical paragraphs about the monster, pretending, of course, that the monster and himself were two different reptiles.

Unfortunately for him, the too marks found on the shores of the lake are identical with those found in an exclusive London club frequented by "Fine Old Fruity."

They were traced to the bar and back no fewer than fifty-three times, and a big game hunter, who is a member of the club, estimates that the monster must have had a pretty good time.

More about The Monster next week.

LENT

Why didn't someone remind us that last Tuesday was shrove Tuesday?

A FILM REVIEW

Christopher Sloggin
Had a home
Cinema.
It made nice
Pictures
On the Living Room
Wall.
One day Christopher
Connected it
Up wrong—
Bang!
Went the cinema.
Bang!
Went Christopher,
And he made a nasty
Picture
On the
Living Room
Wall.

FOLLOWING BRITAIN'S LEAD COMMUNICATIONS MERGER

ROOSEVELT'S MESSAGE

(Special to "Telegraph")

Washington, Feb. 26. A scheme for a gigantic merger of all American communications interests, along the lines of the British reorganisation which led to the formation of British and Imperial Communications, Limited, is contemplated by President Roosevelt.

In a special Message to Congress to-day, the President asks for the creation of a new Federal Communications Commission whose duties would be to regulate all wire, cable and radio systems in order to centralise federal authority over communications.

The President points out that precedents are provided by the arrangements under which the Inter-State Commerce Commission handles transportation and the Federal Power Commission handles power.

MERGER IN FUTURE

He asks that the new Commission be empowered to investigate the existing communications "line-up" with a view to recommending additional legislation during the next session of Congress.

This means, of course, that the question of the communications merger goes over for determination next year.

The President appears to feel that while further exhaustive studies should be made concerning the proposals for a merger, the situation at present demands that the Government should arrange immediately, through a coordinating authority, for the better regulation of communications via the unifying agencies dealing with them.—United Press.

ALL INVOLVED

Reuter says that the services to be affected embrace all those relying on telegraphs, cables and wireless as a medium of transmission.

At present they are controlled by the Radio Commission and the Inter-State Commerce Commission. The President desires that the Federal Communications Commission should be empowered to investigate the business of existing companies.

RED STRONGHOLD FALLS

CAPTURED AFTER SIX YEARS

(Special to "Telegraph")

Nanchang, Feb. 27. While no detailed news from the interior of Kiangsi is available, Nanchang Military Headquarters announce that the Central Government forces have occupied Yung-Hsin after a severe engagement with the "Reds."

This is an important victory for the Government as Yung-Hsin is a strategic point, which had been held by the "Reds" for more than six years.

Despite the threat of the "Reds" from Hupai, normal traffic on the Nanchang-Kiukiang Railway is still being maintained.—Central News.

AMERICA'S FOREIGN TRADE

THREE NEW BANKS TO BE CREATED

Washington, Feb. 26. Mr. G. N. Peek, Assistant Farm Administrator, has accepted the Presidency of a new import and export bank to assist United States trade with Russia.

Mr. Peek has announced that a second bank is being created to assist trade with Cuba, and a third will be established to deal with other countries.

The point is emphasised by Mr. Peek that the sole purpose of these banks is to assist the foreign trade of the United States and eventually to balance exports and imports.—Reuter.

Yuen Chan, unemployed, pleaded guilty before Mr. Balfour in the Central Police Court this morning to the theft of two pieces of iron piping the property of the Hongkong Telephone Company Ltd., and was sentenced to two months' hard labour. Mr. L. D. Skinner, storekeeper, appeared as the complainant.

ANGLO-YEMEN TREATY

ITS IMPLICATIONS EXPLAINED

London, Feb. 26.

Referring in the House of Commons to the treaty of friendship between the United Kingdom and India and Yemen, recently signed by Colonel Reilly, British Resident at Aden, and representatives of the Imam of Yemen, the Foreign Secretary, Sir John Simon, stated that before the treaty was signed the British Resident reported that the conditions attached by the United Kingdom Government to their consent to its conclusion had been fulfilled.

These comprised the evacuation of those portions of the territory of Aden Protectorate which were still in Yemeni occupation, the release by the Imam of certain subjects of the Imam of Aden Protectorate, and the raising of restrictions which had been placed by the Imam on overland trade between the Protectorate and Yemen.

MAIN OBJECT

The main object of the treaty was to settle the question of the frontier between the Protectorate and Yemen. This had been done by a mutual undertaking providing for the maintenance of the situation in regard to the frontier as it existed on the date of signature, and for the prevention of its violation pending negotiations for a final settlement, to be initiated before the expiration of present treaty, which is to remain in force for forty years.

Sir John Simon added that the Government regarded the settlement as most satisfactory, and considered that it reflected great credit on Colonel Reilly.—British Wireless.

GERMANY AND MANCHUKUO

REPORTS OF POSSIBLE RECOGNITION

(Special to "Telegraph")

Shanghai, Feb. 27.

Anxiety over the report that Germany is inclined to consider the recognition of Manchukuo, is indicated by an enquiry made at the German Legation at Peking by the Shanghai Chinese General Chamber of Commerce as to the attitude of the Berlin Government toward Manchukuo. No explanation is yet available.—Central News.



Photo taken during the international cavalry tournament near Potsdam, showing Commandant de Laisardiere, captain of the French team, shaking hands with Lieut. Hasso, of the Reichswehr.

DAY BY DAY NEWS IN BRIEF

JUSTICE, BEING DESTROYED, WILL DESTROY, BEING PRESERVED, WILL PRESERVE.—Mandu.

A woman, Chan Sze, was knocked down in Wanchai yesterday by a motor-cyclist, and was admitted to hospital with head injuries.

The formal opening of the South China Athletic Association's new pavilion at Caroline Hill will take place on March 17, at 3.30 p.m., when Mr. E. the Governor, Sir William Peel, will officiate.

Members of St. Andrew's Club entertained members of the Kowloon Union Church Young People's Society at a social held in St. Andrew's Church Hall last night. Competitions and games were indulged in and refreshments served, and thoroughly enjoyable time was spent by all. The Rev. W. Walton Rogers welcomed the visitors, and the Rev. Dr. E. L. Allen expressed thanks on behalf of the Union Church Y. P. S.

MARYSE HILZE IN HANOI

Hongkong Arrival Date Not Known

Hanoi, Feb. 26.

Mademoiselle Maryse Hilze, who is flying from Paris to Tokyo, landed at Hanoi this morning. It is not definitely known when she will arrive in Hongkong.—Reuter.

ANGLO-ITALIAN ACCORD

ON DISARMAMENT PROBLEMS

EDEN'S TALKS IN ROME

London, Feb. 26.

Mr. Anthony Eden began his conversations with Signor Mussolini at the Venice Palace this evening.

Earlier to-day he had an audience of the Pope. He was accompanied to the Vatican by Sir Robert Clive, Minister to the Holy See, and his conversation with His Holiness lasted for half an hour. Mr. Eden also met Cardinal Pacelli, the Papal Secretary of State, and afterwards made a tour of the Vatican.

An official statement concerning the Rome conversations, issued in Rome to-night, stated that the head of the Government received this afternoon, at the Venice Palace, Mr. Eden, the Lord Privy Seal, who informed him of the conversations which had taken place in Paris and Berlin.

FRESH SURVEY

This information enabled them to examine afresh the British and Italian memorandum.

They found themselves in accord as to the object to be reached, and in particular as to the possibility of finding a basis of general agreement.

The Cabinet Committee on disarmament met to-day, and it is understood the members considered the reports from Mr. Eden of his conversations in Paris and Berlin. Mr. Eden will make a short stay in Paris on his journey from Rome, and is expected in London at the end of the week.—British Wireless.

ABLE SEAMAN'S SUICIDE

BODY RECOVERED IN HARBOUR

The body of A. B. Bain, who disappeared from H.M.S. Whitshed on February 18 was recovered by the Water Police yesterday afternoon shortly after 4 o'clock in the Naval anchorage near H.M.S. Cornwall.

The naval authorities were immediately notified and a post mortem examination was held. The body was identified by Leading Seaman Wooddote, of the Whitshed. At the time of recovery the body was attired in naval uniform.

Bain left duty at seven o'clock on the morning of February 18 for recess and when called up for duty again at 9.30 a.m. was found to be missing. In view of the fact that a splash was heard shortly after 9 a.m. and a bucket attached to the missing man's belt was recovered by divers later in the day it was presumed that Bain had committed suicide.

At the time of the accident H.M.S. Whitshed was tied to a buoy opposite the Naval Canton.

RECOVERY COME TO STAY

RENEWED CONFIDENCE IN BRITAIN

London, Feb. 26.

The belief was expressed to-day by the Chancellor of the Exchequer, Mr. Neville Chamberlain, that the improvement which has taken place in British trade has come to stay.

The Chancellor was speaking at a luncheon at the Birmingham section of the British Industries Fair.

"From all directions you get indications that the trade recovery in Britain is firmly on the up grade," he declared.

There was a general revival of confidence and people felt that they could safely fill up their stocks and expand their plant and equipment. They felt that recovery had come to stay.

Although Britain had given a preference to the Empire, she wanted other countries to know that if they bought more from Britain, she would buy more from them.

The Chairman of Lloyd's Bank, Mr. Beaumont Pense, who also spoke, advocated extended use of bills of exchange and said it was a pity that the use of this old method of financing trade had fallen away.—British Wireless.

TRADE DISPUTE WITH FRANCE

EARLY NEGOTIATIONS EXPECTED

London, Feb. 26.

The British Government to-day handed to the French Ambassador in London the reply to the French Note regarding quota restrictions which suggested that, pending the negotiation of a new commercial agreement, the present measures should remain in operation but that no new ones should be instituted on either side.

Although it is possible that further conversations between the two Governments may be necessary, it is now hoped that the negotiations for the new agreement will begin during the coming month.—British Wireless.

RISE IN PRICES IN AMERICA

Ford Revolts Against Steel Cost

(Special to "Telegraph")

The Telegraph Copyright, Telegraphic Messages Ordinance, 1904. Received, February 27, 9.10 a.m.

Detroit, Feb. 26.

It is believed that the American automobile industry is planning to produce its own steel as a result of its dissatisfaction with rising steel prices.

Mr. Henry Ford, had already awarded the contracts for the construction of his own steel mills, and it is rumoured that General Motors are contemplating action on similar lines.—United Press.

CAPTAIN COOK'S COTTAGE

RE-ERECTION IN MELBOURNE

Melbourne is now giving the most careful consideration to the problem of the site for the re-erection of Captain Cook's cottage which has been taken down brick by brick from Great Ayton in Yorkshire and has been shipped to Australia.

It is hoped to complete the re-erection before the opening date of the centenary celebrations on October 18th and it is further hoped that Prince George will perform the opening ceremony, says Austral News.

The most favoured site is in the picturesque Fitzroy Gardens near the centre of the city. It is recognised that the cottage cannot be simply placed in the centre of a lawn and left there like a poached egg on toast according to one expert. It will be surrounded by a delightful English garden scheme which will display the cottage to the best advantage. There will be a box-thorn hedge around it; ivy will clamber over the old stones; there will be rose trees and many English shrubs. Considerable care will be taken that no souvenir hunters will mar the charm of what will be the oldest building in Australia.

RADIO BROADCAST

TO-DAY'S BROADCAST.

TWO STUDIO CONCERTS FOR THIS EVENING

From Z.B.W. on a wavelength of 355 metres:
4.30-7.30 p.m. Chinese programme.
6.30-7 p.m. Shortland Lesson from the Studio.
7.30-10.30 p.m. European programme.

7.30-8 p.m. From the Studio.
The 33rd of a series of lessons in "Cantonese" by the Rev. Mr. H. R. Wells.
9 p.m. Local Time and Weather Report.

8.3-9 p.m. Variety.
Orchestra—C. D. Cochran Presents Selection.
The B. R. C. Dance Orchestra.
Vocal Quartet—Young and Healthy.
Vocal Quartet—Take me Away from the River.

The Four Musketeers.
Orchestra—Noel Coward Medley.
The B.B.C. Dance Orchestra.
Vocal Duet—I Like to Go Back in the Evening.
Vocal Duet—Lazybones.

Layton & Johnstone.
Orchestra—Daly's Theatre Waltz Memories.
Charles Prentice & His Orchestra.

Band—Review of Revues.
Debroy Somers Band.
9.30-10 p.m. From the Studio.
A Pianoforte and Violin recital by Mr. Harry Ore. and Mrs. E. J. A. Asmus.

Programme.
1 Prelude & Fugue in C Minor (Bach).
2 Gavotte variee (Rameau).
3 Romance (Schumann).
4 Tarantella (Chopin). Mr. Harry Ore.

5 Sonata in E, 1st and 2nd movements (Handel).
6 La fille aux cheveux de lin (Debussy). Mr. E. J. Asmus.
7 Military March (Schubert-Tausig). Mr. Harry Ore.

9.30-10 p.m. From the Studio.
A Song Recital by Mr. Ramon S. Alberto (Tenor).

Programme
1 Non E Ver (In Italian) (Tito Mattel).
2 Hasta Manana (Mexican Love Serenade) (Al Negrom).
3 Recorded Violin Solo—Hungarian Dance No. 2 in D Minor (Brahms). Arthur Catterall.

4 Recorded Violin Solo—Cavatina (Raff, Op. 85, No. 3). Arthur Catterall.
5 Torna! (In Italian) (L. Denza).
6 Dream (In English) (J. O. Bartlett).
7 Ojos de Juventud (In Spanish) (A. Tolentino).

10.10-10.25 p.m. Selection by Debroy Somers Band.
10.25-10.40 p.m. Film Theme Songs Selection (H. Woods).
10.40-10.55 p.m. Song Carnival of 1932. Stars, assisted by Albert Sandler & His Orchestra. Flanagan & Allen.

Carlyle Cousins, Peggy Wood, Peggy Wood & Dan Donovan.
3 Irish Melody (Berlin), with vocal chorus by Dan Donovan.
10.28 p.m. Rugby Mid-day Press News.

10.30 p.m. Close Down.
KZRM PROGRAMME.
To-day's Broadcast from Manila:
5.00 p.m.—Tos Dance Programme.
6.10 p.m.—Spanish Informational Period.
6.30 p.m.—English Informational Period.

7.00 p.m.—Songs by "The Mystery Singer" accompanied by Rafael Artigas.
7.30 p.m.—Requests.
7.35 p.m.—Lyric Music House Programme—Chuck Robins at the Seiler Grand.
7.45 p.m.—Bay View Hotel Orchestra.

8.15 p.m.—Momento Lirico conducted by Antonio Serrano.
8.45 p.m.—Stock Quotations.
8.55 p.m.—Opera Hour.
10.30 p.m.—Sign Off.

COTTON, WHEAT AND SILVER

LATEST NEW YORK QUOTATIONS

Messrs. Swan, Culbertson and Fritz have received the following quotations on the New York cotton and wheat and silver exchanges for yesterday.

	Feb. 24	Feb. 26
Cotton	Close	Closing Range
March	12.02	11.91-11.81
May	12.36	11.91-11.82
July	12.31	12.05-12.06
October	12.46	12.20-12.21
December	12.54	12.22-12.32
January	12.58	12.35-12.36
Spot	12.40	12.10

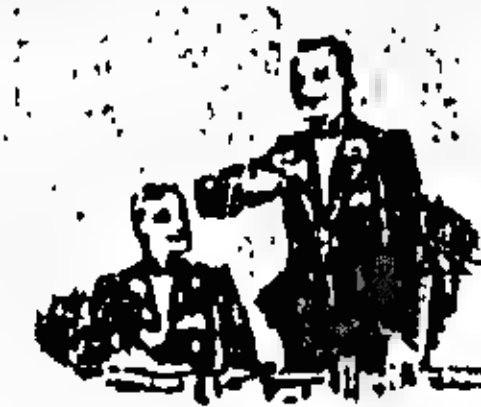
	Feb. 24	Feb. 26
Wheat—Chicago	Close	Closing Range
May	87 1/2	88 84 1/2
July	85 1/2	84 1/2 84 1/2
September	85 1/2	85 1/2 85 1/2

	Feb. 24	Feb. 26
Wheat—Winnipeg	Close	Closing Range
May	67 1/2	67 67
July	68 1/2	67 67 1/2

	Feb. 24	Feb. 26
Silver	Close	Closing Range
March	46.45	45.85-45.90
May	47.00	46.45-46.47
July	47.37	46.80-46.90

Total sales for the day:
7,950,000 ozs. 0,075,000 ozs.
(318 Contracts) (387 Contracts)

DRESS WEAR



The details of evening wear... the shape and texture of the Summit skirt, the "net" of the Summit collar, the correct length of the bow tie, the cut of a white waistcoat... are "trifles that make perfection."

When you buy your evening wear from Mackintosh's you have the complete assurance that every little point has been carefully considered by experts and that everything is exactly correct and in accordance with the decrees of the West End of London.

MACKINTOSH'S LTD

MODERN UPHOLSTERY OF THE FINEST QUALITY.

A RANGE OF VARIOUS
DESIGNS ALWAYS ON VIEW
IN THE SHOWROOMS

OF

ARTS & CRAFTS Ltd.



Flu!

At the first hint of Flu take 'ASPIRIN'. Through 'ASPIRIN' you will be rapidly and surely restored to health.

'ASPIRIN'



BACK TO THE GAY
NINETIESBrilliant Function At
Peninsula Hotel

Gala nights at the Peninsula Hotel, arranged under the energetic enterprise of Mr. Pivonelli have now become part and parcel of the Colony's social life, and the success of last Saturday's "Gay Nineties" function was but another illustration of the popularity of these events.

Nothing was left undone to make the event one of the happiest of the Hotel's winter season. In keeping with its object, and to make complete the atmosphere created by the array of charming 16th and 19th Century dresses, special orchestra played old favourites whilst the big crowd revelled in the erstwhile valse, waltz, polka and even the somewhat more modern, yet half-forgotten Boston One-Step.

But with equal facility the dancers switched back to 1934, and to the strains of the Peninsula Hotel dance band, interpreted the modern fox-trot, blues, quick-step and waltz. It was this unusual variety in the programme which did so much to make the evening such a tremendous success.

The parade of fancy dresses was well up to expectations, although it was somewhat disappointing to find no gentleman willing to adopt the role of Henry VIII. Nevertheless those who did turn out in costumes made a brave sight, and the judges had no easy task in awarding the honours. Their decisions were: Best costumes of "Wife of Henry VIII"—Mrs. Amps. "Lady of the Nineties"—Miss M. Wolfe. "Gentlemen of the Nineties"—Major Brasler-Crengh and Mr. Bousfield.

The arrangements by the hotel were as usual perfect in every way. An attractive menu card, decorated by a figure of the jovial Henry, King of England, made a happy little memento, and during the evening, novelties, balloons, and streamers were handed round to the guests.

The promoters of the local branch of the Overseas League, together with Mr. Pivonelli, deserve every congratulation for such a splendidly organised function.—S.A.G.

PETERSEN IN
A HURRY

(Continued from Page 8.)

right-hander which Petersen administered to Smith—I do not care who he might be—would have gone the same way home as the Londoner.

Personally, however, I should like to have seen a little more of Petersen in action. These lightning results are very thrilling and impressive in their way, but we are still a little in the dark as to what Petersen can show us in the way of ringcraft, strategy and boxing.

Petersen's example must have been infectious, for there was another fight afterwards which ended in the first round, Eddie McGuire, the middleweight champion of South Africa, disposing of the Birmingham lad, Jack Haines with a very good punch.

CANTON MARATHON.

Chungshan University Has
Winning Competitor.

HIS FOURTH SUCCESS.

Leading the field of the 190 athletes who participated in the fifth municipal marathon last Saturday, Chiu Fui of the Chungshan University was first for the fourth time, finishing the distance of 15,079 metres in 58 minutes and 51½ seconds. Wong Chi-chung of the 7th Division finished a close second in 59 minutes and 15 seconds and Chow Fung of the 8th Division finished third, Liu Piao of the City Fire Brigade finished fourth and Chu Kuo-ping of the Military Headquarters finished fifth.

In the women's division, Miss Ko Hsiao-tilp of the Girls' Athletic School finished first in the time of 84 minutes and 47 seconds. Miss Hok-wah and Miss Lam Hsi-king of the same school finished second and third respectively.

Prizes were distributed by Mr. Hsieh Ying-chow, Educational Commissioner, at the conclusion of the race.

It is estimated that over 30,000 persons gathered at the East Parade Grounds and along the route to watch the race, says the Canton Sun.

SOUTH CHINA SWEEP.

Lucky Ticket Holders In
Big Derby Draw.

FIRST PRIZE \$140,321.58.

The draw in connection with the South China Derby Sweepstakes occupied the greater part of the afternoon yesterday at the Club premises in China Building.

Ticket No. 46736 drew Hydroplane and wins the first prize which was as follows: A Sweep, \$140,321.58; B Sweep, \$10,267.95. Ticket No. 1221 drew Bright View and wins the second prize as follows: (A) \$30,905.88; (B) \$4,433.99.

Ticket No. 1044 drew New Star and gets the third prize as follows: (A) \$19,952.94; (B) \$2,217.

Drawers of unplaced ponies got the following prizes:—(A) \$1,995.30; (B) \$221.70. Prizes for Non-starters are:—(A) \$622.95; (B) \$69.22.

There were also 50 Extra Prizes as follows:—(A) \$225; (B) \$25. The following is the full list of ponies and tickets drawn:

Pony.	Ticket No.
Chief Seattle	37000
Hot Sun	48105
Waterloo	37704
Soldier of China	23800
Racing Triumph	23098
Boat Bay	10210
Glad Bays	47848
Spinaway	46119
Budge	31938
Bayardo	06468
Stage Star	39287
Lady Jane	48560
Limelight	04818
Soldier of Germany	28545
Garry	48093
Hot Heels	41671
Beta	15312
Ple Face	13117
Gladiator	26077
William Osler	46887
Ribble	31021
Brilliant Star	29372
King's Fancy	48526
Sporting Life	39180
Sandy Bay	10312
Soldier of Britain	35609
The Redshank	31254
Herod	17100
Heart's Glory	28992
Midday Sun	06446
Bright View	01221
King's Warden	37101
Bay View	21258
Racing Luck	04171
Racing Pluck	22832
Lucky Face	02718
High Speed	11307
Tummel	21422

EXHIBITION BILLIARDS.

Willie Smith Provides A
Dazzling Display.

BEATS LOCAL CHAMPION.

A wonderful exhibition of billiards was given by Willie Smith, one time champion of England, at the Lane Crawford Restaurant last night when he opposed A. J. Osmund, the local champion, in a game of 2,000 points.

The English professional proved far too good for the local player, and had 1,802 points on the board at 11 p.m., when the game concluded, as against Osmund's 401.

Smith's game was an object lesson in positional play. He scored most of his points at the top of the table, and had breaks of 402, 337, 288, 113, 95, 93 and 92. Not content with scoring points, with one particular stroke, he gave a remarkable exhibition of all-round play.

Osmund's game suffered by comparison, but all the same he was absolutely off form. In the first half of the game, he played at times like a novice, but improved as the game advanced.

At the conclusion of the game, Smith showed some fancy shots which drew a great deal of applause.

Injured by a stone thrown at him while performing to a crowd in Yau-mai, Teh Yu, a Northerner, was somewhat seriously injured. In the head, being subsequently taken to the Kowloon Hospital. It is thought that the injury was caused by an unappreciative member of the audience.

Macaroni	02375
Hydroplane	45735
Monoplane	47903
What A Chance	25132
Noble Star	29521
Lemberg	00510
Prima Donna	34303
Music Hall	33572
Night View	02186
Glorious Sun	32376
Trowbridge	49794
Zero	20017
Gold Currency	15516
Oak Bay	21191
Racing Pride	42505
Iron Cross	19416
Popular Star	04548
Electric Star	12408
Fair View	17405
New Star	01044
Dawn View	29562

Extra Prizes.

The fifty extra prizes were drawn as follows:	
32126, 48747, 44864, 02349,	
03517, 10731, 21553, 21490, 14809,	
14792, 11618, 33230, 04499, 18214,	
16207, 08379, 03973, 47443, 17330,	
37936, 38099, 00451, 48841, 34565,	
15821, 13110, 29784, 02416, 09193,	
12928, 04441, 29064, 33793, 14432,	
42565, 20793, 15668, 07462, 20993,	
49527, 29215, 41707, 40066, 19534,	
43703, 12622, 00004, 48113, 49046,	
48533.	

NEW YORK STOCK
EXCHANGEYESTERDAY'S MARKET
EASY

According to Messrs. Swan Culbertson and Frits, the New York market was easy yesterday. Business done 2,100,000 shares. The Wall Street Journal reports:—Stock declined as heavy selling of automobiles issues to fears that the threatened strike of the Toledo automobile accessory plants would cripple the entire automobile industry. Communications dipped, ignoring the President's message. There was a light attendance of members of the exchange due to the prevailing snow-storm. It is expected that the attendance would be lighter to-morrow as the communication systems are likely to be disrupted. Bonds sagged due to the weakness in stocks. Wheat heavy, cotton, silk, tin, rubber, and hides likewise declined in sympathy with stocks.

Our New York office cables:—Stocks: Absorbed additional selling rather well and act as though a technical rally was near. Wheat: Reports of further moisture in the southwest. Visible supply decreasing steadily. Market likely to continue heavy but purchases are suggested on further dips. Cotton: Reported changes of the Bankhead Bill limit to ten million bales and doubt of its legality, if passed, are discouraging drastic compulsion advocates and causing liquidation. Trade buying was nonaggressive with spots quiet. Silver: Despite to-day's decline the market displayed a remarkably firm undertone which would indicate a moderate advance shortly unless foreign markets take a decidedly bearish attitude.

The opening figure for the Dow Jones Industrial Average was 103.87.

Dow Jones N.Y. Average: Feb. 27, 1934.

50 Industrials	110.74	52.18	101.77	103.13
30 Rails	56.33	55.48	45.05	47.50
20 Utilities	37.78	19.31	21.11	16.87
40 Bonds	24.48	73.21	91.33	91.45
11-Commodity Ind.	50.44	41.58	53.59	53.19

The following market closing prices are quoted subject to confirmation as to accuracy in transmission:

	Feb. 24.	Feb. 26.
Adams Express	9 1/4	9 1/4
Alaska Juneau Gold		
Mining Co.	20 1/2	20 1/2
Allied Chemical and Dye	154 1/2	152 1/2
American Can	102	103
American & Foreign Power	10	9 3/4
American Metal	23 1/2	23 1/2
American Smelting	45 1/2	44 1/2
American Tel. and Tel.	121 1/4	121 1/4
American Tobacco	76 1/4	74
American Water-works	21 1/4	21 1/4
Anaconda Copper	15 1/4	14 1/4
Auburn Automobile	52	53 1/2
Atlas Corporation	13 1/4	12 1/4
Baltimore & Ohio	30 1/2	29 1/2
Bethlehem Steel	45 1/4	44 1/4
Borden Company	23 1/4	23
Borg Warner	25 1/4	24
Canadian Pacific Railway	15 1/4	15 1/4
Case, J. I.	70	71
Case National Bank (bid price)	29	27 1/4

Chesapeake Corporation	89 1/4	88 1/4
Chrysler Corporation	55 1/4	55 1/4
Columbia Gas and Electric	16 1/4	16
Commonwealth and Southern	2 1/4	2 1/4
Consolidated Gas of New York	40	39 1/4
Continental Oil	18 1/4	18 1/4
Coty Inc.	7	6 1/4
Curran Wright Com.	4 1/4	4 1/4
Du Pont de Nemours	99 1/4	98 1/4
Eastman Kodak	88 1/4	89
Electric Bond and Share	18	10 1/4
Electric Power and Light	7 1/4	6 1/4
General Electric	21 1/4	20 1/4
General Aviation	7	7 1/4
General Electric	21 1/4	20 1/4
General Foods	34 1/4	33 1/4
General Motors	38 1/4	37 1/4
General Railway Signal	40	40 1/4
Gold Dust	10 1/4	10 1/4
Goodyear Tire and Rubber	38	36 1/4
International Cotton Yarn	31	30
International Harvester	41	40 1/4
International Nickel	23 1/4	23
International Tel. & Tel.	14 1/4	14
Johns Manville	58 1/4	57
Kennecott Copper	19 1/4	19 1/4
Lehigh Corporation	73 1/4	72 1/4
Liggett and Myers	87	85 1/4
Loew's Inc.	30 1/4	30 1/4
Lorillard P. (Com.)	17 1/4	17
Montgomery Ward	31 1/4	30 1/4
National City Bank	29 1/4	28 1/4
National Distillers	26	25 1/4
New York Central	30 1/4	29 1/4
North American Company	19 1/4	19
Owens-Illinois Glass	58 1/4	58
Pacific Gas and Electric	19 1/4	18 1/4
Packard Motors	5 1/4	5 1/4
Pennsylvania Railroad	35 1/4	33 1/4
Pennrod Corporation	34 1/4	34
Phillips Petroleum	15 1/4	15 1/4
Radio Corporation	7 1/4	7 1/4
Reynolds Tobacco	40 1/4	40 1/4
"B"	40 1/4	40 1/4
Sears Roebuck	40 1/4	40 1/4
Secony Vacuum Corporation	17	16 1/4
Southern California Edison	10 1/4	10
Standard Gas and Electric	12 1/4	11 1/4
Standard Oil Co. of N. J.	47 1/4	46
Sterling Products Inc.	55 1/4	54 1/4
Studebaker Corporation	7 1/4	7 1/4
Texas Corporation	26 1/4	26 1/4
Transamerica	7 1/4	7
Union Carbide and Carbon	45 1/4	44 1/4
Union Pacific Railway	120	120
United Aircraft and Trans.	25 1/4	23 1/4
United Corporation	7	0 1/4
United Gas Improvement	18 1/4	18
U. S. Rubber	19 1/4	19
U. S. Steel	56 1/4	54 1/4
Universal Leaf Tobacco	Unq.	41
Vandamm	27 1/4	26 1/4
Warner Bros. Pictures	6 1/4	6 1/4
Westinghouse E. and M.	40 1/4	40
Woolworth	51 1/4	49

SPORT ADVTs.

THE HONG KONG JOCKEY CLUB

ANNUAL RACE MEETING, 1934.
24th, 26th, 27th, 28th February, and 3rd March, 1934.

On Saturday 24th, Monday 26th, Tuesday 27th, and Wednesday 28th February, the first race will be run at 11 a.m. and the first race will be run at 11.30 a.m. On Saturday, the 3rd March, the first race will be run at 1.30 p.m., and the first race will be run at 2.00 p.m.

The fifth interval will be taken after the fifth race on the first four days.

MEMBERS' BADGES AND ENCLOSURE.

Members are reminded that they and their ladies must wear their badges prominently displayed throughout the Meeting. No one without a badge will be admitted to the Members' Enclosure. Badges admitting non-members to the Members' Enclosure and Club Rooms at \$10.00 per day including tax \$40.00 including tax for the Meeting (Indices \$5.00 and \$20.00 respectively), are obtainable through the Secretary upon introduction by a Member, such Member to be responsible for all chits, etc.

Badges admitting to Members' Enclosure will NOT be on sale at the Race Course.

The Secretary's Office, 3rd Floor, Gloucester Building, (Tel. 27704), WILL CLOSE AT 10 a.m. ON THE FIRST FOUR DAYS AND AT 12.30 p.m. ON THE FIFTH DAY. A limited number of Tickets will be obtainable each day at the Club House, provided they are ordered in advance from the No. 1 Box, Telephone No. 31920.

On no pretext will children be permitted in either enclosure during the first four days of the Meeting.

PUBLIC ENCLOSURE.

The price of admission to the Public Enclosure is \$4.00 per day, including tax for all persons including ladies, and is payable at the Gate.

Soldiers and Sailors in uniform are admitted to the Public Enclosure at \$1.00 per day including tax. Bookmakers, Tie Tac men etc., will not be permitted to operate within the precincts of the Hong Kong Jockey Club during the Race Meeting. Tickets will be obtainable in the Restaurant in the Public Enclosure.

SERVANTS' PASSES.

Passes for Servants will be issued on application to the Secretary, 3rd Floor, Gloucester Building. Employers are requested to distribute them with discrimination and to endorse them in the passes. Servants are not permitted in the Members' Enclosure except for passing through on their duties but must remain in their employers' stands. Any persons found loitering with Servants' passes in their possession will forfeit the same and will be removed from the enclosure.

By Order,
C. B. BROWN,
Secretary.

Hongkong, 12th February, 1934.

Always Good Dancing

at the

YFI LOW

DRAGON

DANCING ACADEMY

6th Floor King's Theatre Building.

(Chinese Music at Intervals)

COME TO-NIGHT

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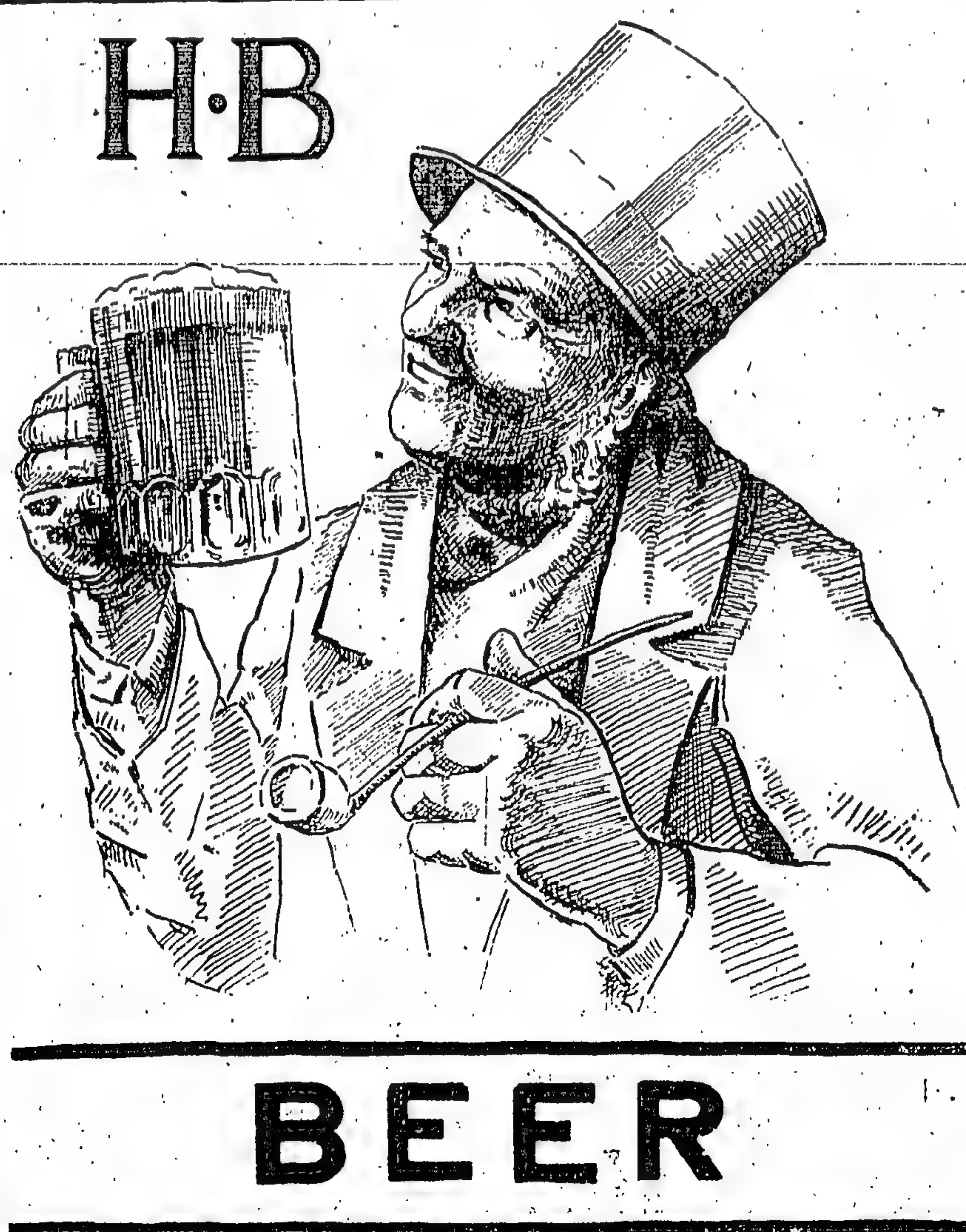
Rheumatic Complaints

You need suffer no longer the pain and discomfort of Rheumatism, Sciatica, Lumbago if your blood is kept in a pure and healthy state remove the cause of the trouble by taking Clarke's Blood Mixture.

At all Chemists and Druggists.

Clarke's Blood Mixture.

CLARKE'S BLOOD MIXTURE



Has no Rivals

BECAUSE IT IS BREWED FROM CZECHO-SLOVAKIAN HOPS AND MALT, WHICH ARE THE MOST HIGHLY PRICED OF ANY, BECAUSE THEY ARE THE BEST PROCURABLE AND BECAUSE IT CONTAINS NO PRESERVATIVE CHEMICALS WHATSOEVER.

SHARE PRICES

TODAY'S QUOTATIONS

The following is the list of local share quotations issued to-day.

Banks.

H.K. Banks, \$1785 n.
H.K. Banks (London), \$139 1/2 n.
Chartered Bank, \$16 n.
Mercantile Bank, A. & A. \$28 n.

Mercantile Bank C., \$13 1/2 n.
East Asia Bank, \$96 n.

Am. O. Finance Corp., \$20 n.
China O. Fin. Ord., \$4 n.
China O. Fin. Prof., \$5 n.

Insurance.

Canton Ins., \$310 n.
Union Ins., \$370 n.

China Underwriters, \$1.30 n.
and sa.

China Fire, \$525 n.
H.K. Fire Ins., \$283 n.
International Assoc., \$5.20 n.

Shipping.

Douglas, \$35 b.
H.K. Steamboats, \$12 1/2 n.

Indo-China, (Prof.), \$30 n.
Indo-China, (Def.), \$35 n.

Shells (Bearer), \$5 n.
Union Waterboats, \$11 n.

Mining.

Antamoks, 76 cts. n.
Balatoca, \$40 n.

Bagulo Gold, \$4 cts. n.
Benguet, \$40 n.
Benguet Exploration, 38 cts. n.
Benguet Goldfield, 30 cts. n.
Big Wedge, \$25 n.

Gold Mines.

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LONDON STOCKS

PRICES

IRREGULAR MARKET
YESTERDAY

The following quotations on the London Stock Exchange, have been received by Messrs. Swan, Cubertson and Fritts in conjunction with Router Market. - Rather irregular, mainly owing to profit-taking.

Chinese Bonds.

Feb. 24; Feb. 26.

4 1/2% Bonds 1898 £102 1/2 £102 1/2

4 1/2% Loan 1908 £93 £93

5% Loan 1912 £69 1/2 £69 1/2

5% Reorg. Loan 1913 (Ldn. Ins.) £93 £93

5% Bonds 1925-47 £89 1/2 £89 1/2

5% S'hai-Nanking Rly. £60 1/2 £60 1/2

5% Tient-Pukow Rly. £38-42 £38-42

5% Tient-Pukow Railway (Supl. Loan) £23-28 £23-28

5% S'hai-Nanking Rly. £60 1/2 £60 1/2

5% Honan Rly. £33 1/2 £33 1/2

5% Hukwang Rly. 1911 £34 1/2 £34 1/2

5% Lung T'ing U. Rly. 1913 £14 1/2 £14 1/2

Foreign Bonds and Banks.

German 7% Int. Loan 1924 92% 90 1/2

Japan 5% Sterling Loan 1907 £77 1/2 £78 1/2

Japan 5% Sterling Loan 1924 £85 1/2 £87 1/2

H.K. & S'hai Bk. (Ldn. Regd.) £138 1/2 £138 1/2

Charl. Bk. 25 sh. £10 £10

Industrials and Breweries.

Associated Elec. Industries 19/0 19/0

Brit-Amor. Tob. (Bearer) 120/- 119 1/4

Chinese Eng. and Mln. (Bearer) 26/0 26/0

J. & P. Coats 49/0 49/0

Courtauld 80/10 80/10

Distillers 47/0 47/0

Dunlop Rubber 29/3 29/3

Eveready 5/- sh. 29/3 29/3

General Elec. (England) 43/0 43/0

Guinness 103/9 103/9

Impl. Chem Ind. 34/0 34/0

Impl. Chem Ind. Def. 10/- sh. 9/8 9/1 1/2

Impl. Tobacco 119/- 118/0

Int. Tea Stores 5/- sh. 27/10 27/10

Internat. Nickel no par val 23 1/2 22 1/2

Pinchin Johnson 35/3 35/3

Turner & Newall 48/0 48/0

Unilever 25/0 25/0

Miscellaneous.

Anglo-Dutch 20/0 20/0

Burma Corp. Rs. 14/0 14/0

Canadian Pacific Rly. \$25 sh. \$10 \$15

Charl. Bk. 25 sh. 23/0 23/0

Gula Kalumpung Rubber 20/0 20/0

Trepan Mines 13/10 13/10

Langlaagte Estates 25/0 25/0

London Tin 14/0 14/0

Pekin Synd. 2/- sh. 3/3 3/3

His heart's in his work!

The longer the hours, the more he loves his job!



HER BODYGUARD

Protecting this darling of the footlights... business is a pleasure! He has the best job in town, and he's out to make the most of it!

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EDMUND LOWE
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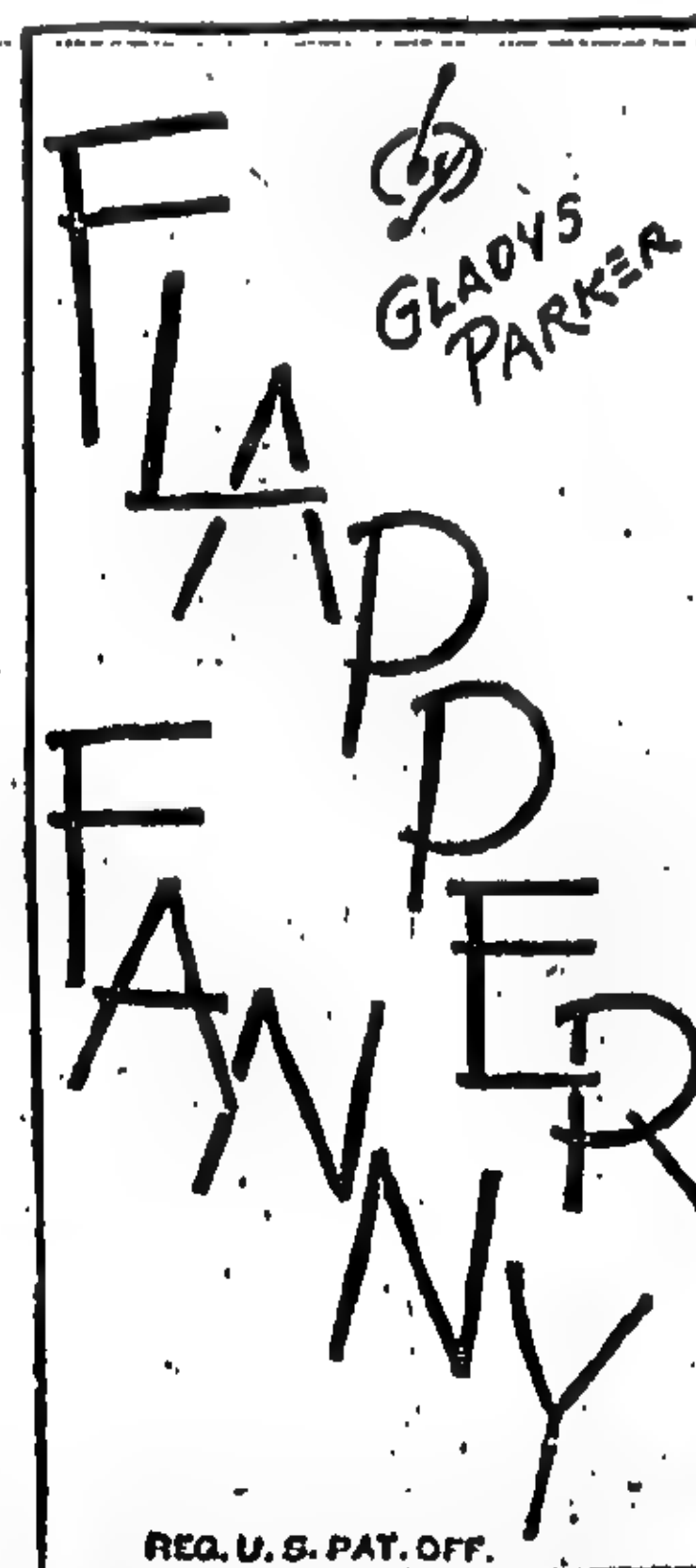
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SALE



ALL RIGHT-
I'LL
TAKE THIS
DRESS



AND
THIS



THIS, TOO - YOU
CAN PUT THEM ON
MY MOTHER'S
BILL



MAMMY - DO YOU
THINK IT'S TRUE THAT
POOR PEOPLE ARE
THE HAPPIEST?

YES -
WHY?



WELL, I THINK
YOU'RE GOING TO BE
VERY HAPPY AROUND
THE FIRST OF THE
MONTH!

GLADYS
PARKER

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YOUNG COOLIE ON TRIAL FOR KNIFE ATTACK ON MRS. HUNTER

Temporary Insanity to be Pleaded by the Defence

PRINCE ADAMANT

TO WED GIRL OF HIS CHOICE

The Stockholm correspondent of *United Press* says that both the Royal Family and the Swedish Government have decided to abandon their efforts to dissuade Prince Sigvard of Sweden from contracting his proposed morganatic marriage.

As a result of this decision, Prince Sigvard will be deprived of his royal rights and will be forced to become plain Mr. Oscar Sigvard when the wedding takes place in London on March 8.

The heart-strong insistence of the Prince to marry Miss Patzok, the girl of his choice, is said to have been a great disappointment to members of the Government as well as the Royal Family, but the feeling prevails that it would be useless to make any further efforts to prevent the marriage.

Films in which Miss Patzok has minor parts are drawing large crowds at every cinema where they are being shown as a result of the publicity that has developed out of the news of the forthcoming marriage.—*United Press*.

MAN WITH A VACANT SMILE

To Be Placed Under Observation

Smiling vacantly whilst in the dock, a man named Wah Kee-chung was charged before Mr. Wynne-Jones at the Kowloon Magistracy this morning with loitering outside the stairs of No. 199 Prince Edward Road, the residence of Mr. Wallace Harper.

It was stated that the defendant was found by Mr. Harper outside his door shortly after midnight on Saturday, and handed over to the police. Defendant had been seen in the vicinity four times in two days, and had once before rung the bell to Mr. Harper's flat.

"I have two kids in my house, your Worship, and I don't want characters of this type to hang around," said Mr. Harper.

Defendant gave a rambling account of why he was there, and ended up by saying that he was invited to go there.

His Worship:—He's crazy. Court Interpreter:—I think so, sir. He doesn't know what he is talking about.

His Worship:—I'll remand him for seven days in prison for medical observation.

MANCHUKUO POSTAL PROBLEM

Settling Accounts Internationally

London, Feb. 26. "I am unaware that the Manchukuo Department of Communications has made representations in regard to improved postal services between Europe and the Far East," said Sir John Simon, replying to Mr. W. Nunn, in the House of Commons to-day.

He added that the question of settling postal accounts had been raised.—*Reuter*.

CHINA'S REAL NEED

(Continued from Page 1.)

to the price of silver.—*Reuter*.

VIOLATION OF AGREEMENT!

(Special to "Telegraph")

Nanking, Feb. 27. Commenting on the silver situation, Mr. Tang Ching-po, Chief Secretary of the Nanking Ministry of Industry and Commerce, declared in an interview that the Chinese Government could find no reason to ratify the London Silver Agreement, if the spirit of it was violated by the boosting of the silver price by one of its signatories.

The London Silver Agreement, he said, aimed at the elimination of fluctuations of silver prices and did not imply the boosting of such prices.

Later, Dr. H. H. Kung, the Finance Minister, is returning to the capital from Shanghai this morning after his consultations with Chinese financial leaders.

On his return, it is believed that something definite will emerge in the silver situation.—*Central News*.

VICTIM'S STORY OF THE AFFAIR

"KNIFE IN HAND RUNNING FINGERS ALONG EDGE"

NO REASON FOR ATTACK

A defence that the crime was committed during an epileptic fit and that accused was at the time temporarily insane was indicated at the Criminal Sessions this morning when a fifteen-year-old coolie was charged with wounding Mr. H. J. Hunter, of No. 56a, Nathan Road, with intent to do her grievous bodily harm, or to maim, disfigure or disable her, and, alternatively, with malicious wounding.

The full story of the terrible knife attack made upon her was related by Mrs. Hunter, who agreed that the lad seemed to have "gone out of his mind."

The case is being heard before Mr. Justice Lindsell, and a jury, and was adjourned.

SUBJECT TO EPILEPTIC FITS

Mr. J. A. Fraser, Assistant Attorney General, conducted the prosecution and Mr. H. C. Macnamara, instructed by Mr. G. S. Hughes-Jones, appeared for the accused.

Prisoner pleading "not guilty" to the charge, the following jury-men were empanelled:—Messrs. F. H. Barnes (foreman), Man Chieong, L. A. Roberts, J. H. de Roza, L. E. Politi, Ho Tung-son, and E. A. Griffiths.

Mr. Fraser said a plan of the rooms concerned had been prepared to assist the Court.

STORY OF ATTACK

Outlining the facts of the case, Mr. Fraser said Mr. and Mrs. H. J. Hunter occupied the flat with their daughter and kept two servants, one of whom was away on November 30. Defendant was paid \$10 a month and was given extra pay for the work he had to do at this particular time.

The evidence would be that he was a good-tempered boy on excellent terms with his master and mistress and that, without any known reason, he attacked her savagely and unexpectedly while she was alone in the flat between four and five o'clock that day.

He then made off. Mr. Hunter returned to the house, informed the police, and took his wife to hospital where she remained for some weeks. Meanwhile the boy had disappeared, but his father was found and he was who offered to go to the country and find his son. He went accompanied by local Chinese detectives and persuaded his son to come to the Colony where he was arrested.

Accused made a statement in answer to a charge preferred against him on December 7 that the reason for wounding his mistress was "I lost my temper." The statement also said:—"She was my mistress and I should not have done it."

DOCTOR'S EVIDENCE

Dr. P. F. Court, of the Kowloon Hospital, said Mrs. Hunter was admitted at 6.20 p.m. on the day of the incident, suffering from injuries to her forehead, scalp, and face, the incisions being two or more inches long. There was a deep cut on the left wrist, and the bones had been cut and fractured. Mrs. Hunter had suffered loss of blood and was in serious danger of losing her life.

The injury to her wrist would result in permanent damage. The fracture of the forearm might have been caused by a fall or blow with a heavy blunt instrument but the knife must have been used with considerable force. Mrs. Hunter left the hospital on January 17, but was still receiving treatment.

MRS. HUNTER'S STORY

Mrs. Florence Annie Hunter, who still appeared to be suffering from the effects of her injuries, was next called, and on Mr. Fraser's suggestion she was given a chair in the witness box. Witness said she was 54 years old.

"I had employed accused for nine months and while the cook-boy was away we did the housework together. He received \$12 a month and 20 cents a day extra during this time; with an occasional 10s. He was on quite friendly terms with us, and we had taken him twice to the beach. Once he asked to have his photograph taken there with the dog and we gave him two copies of the picture. I never had any cause to find fault with him as he

the coolie. They returned to the Colony where the arrest was made. Cross-examined, witness said accused returned to Hongkong voluntarily.

FATHER'S EVIDENCE

Accused's father, Tong Shu, of No. 293, Shanghai Street, Yaumatei, said his son was born on January 23, 1919, and had been in Hongkong five years.

In reply to Mr. Macnamara, witness said his son used to visit him at least once a month, bringing about \$5 with him. During the six months prior to the incident, he had complained of headaches. In 1932 he fell very ill and he sometimes "used to stare and pay no attention."

Tam Wai-hin, interpreter of the Water Police Station, gave evidence of accused's statement in reply to the charge, on December 7. He said that he gave way to temper and was now sorry.

The case for the prosecution having been closed, Mr. Macnamara addressed the court.

TEMPORARILY MAD

Counsel said:—"In a case like this, it is hardly necessary, I think, to warn you, but I do sound a note of warning, at the very beginning, that I am quite sure that you will not allow your feelings in any way to influence your judgment."

"A crime of this sort, if it is not justified in some way, is a very terrible thing and anyone who has heard the story this lady had told you can have nothing but commiseration and sympathy for her. It has already been made clear on the evidence of the Crown alone that there must be something more in this case than meets the eye at first sight."

Mrs. Hunter has said, in the admirable evidence she has given, that her servant must have gone temporarily mad. That precisely fits in with the real facts of the case—that when this boy made the attack for no assignable reason, he must have been deranged. A doctor who has had him under observation for some time while he has been kept in the custody, which is now required by Ordinance, will give evidence to this effect. The doctor is Dr. Pringle.

SUBJECT TO FITS

"It is not suggested that accused is insane now—he could not be tried if that were so and as to what constitutes legal insanity, I will leave to 'One of the most singular things in the evidence for the Crown is the remark made by accused just before the attack, 'Master say this knife belong Ah Chung.' was a remark absolutely void of meaning, and his statement later to the police bears signs of a deficient mind."

The medical evidence will be that persons who have been subject to epilepsy and epileptic fits—as I shall prove the accused is—can make such an assault as this, and I shall suggest that this is the only rational explanation."

FOUR FITS

Prisoner then entered the witness box. He is a very slight youth and he appeared nervous.

In reply to counsel, he said he had had four fits, one in the country when he was 10 years of age, once whilst at the Bank Lane as a messenger, once at the flat where he worked, and once in the street.

Witness identified a messenger boy who assisted him on the second occasion he was ill.

In reply to Mr. Macnamara, defendant said that he did not know what he did—he had not thought that such a thing could have happened. His relations with Mrs. Hunter were very good, and he had no reason whatever for attacking her.

In reply to Mr. Fraser, defendant said the first fit he could recall occurred six years and 20 days ago, according to Chinese reckoning. He was then in the country, playing with other children. He seized the scupper with which he was making mud pies and struck the other children with it. He also used his fists. The seizure lasted ten minutes, and when it ceased, he went to play with the children as before.

In reply to his Lordship, defendant said that he dropped the knife after the attack on Mrs. Hunter, and that was the precise moment when he "came to."

BECAME FRIGHTENED

It being pointed out that this statement conflicted with the discovery of the knife on the bridge connecting with the servant's quarters, defendant declared that he picked up the knife and dropped it on the bridge, this being because he had become frightened on realising what he had done with it.

When charged, he had not told the police about the occasional

THE BROADWAY REVUE

NEW PROGRAMME TO-NIGHT

The Broadway Revue company is giving an entire change of programme at the Queen's Theatre to-night, when many new features will be presented.

Amongst the novelties to be introduced will be the "World Fair" fan dance success by Laverne Lambert, whilst Bill Moran will give impersonations of the well-known English comedian, George Formby, a personal friend of his from whom he received permission to give some of his best numbers. Eddie Conrad will present several of the numbers which won him success with the Ziegfeld Follies.

fits he had, except to deny the charge, this again because he was frightened to admit the attack.

This concluded the defendant's evidence.

The further hearing was adjourned until Friday afternoon at 2.30, the defendant being remanded under the Juvenile Offenders Ordinance to the place of detention provided by that Ordinance.



The Bishop of London, who has just celebrated his 70th birthday with a game of golf in Old Deer Park at Richmond.

Banished from the Colony for a period of five years, Li Kam-chung, who returned, was sentenced to nine months' hard labour by Mr. Balfour in the Central Police Court this morning. Inspector E. A. Vincent said defendant had been away for eight days only.

FORD FACTORY FOR CHINA

\$4,000,000 COMPANY AGREEMENT

(Special to "Telegraph")

Nanking, Feb. 27. The Nanking Ministry of Industry has concluded negotiations with the Ford Motor interests, for an agreement governing the establishment of a motor-car factory in China.

The draft agreement, which is expected to be signed next month, provides for a capital of \$4,000,000 for this enterprise, to which the Ford interests will subscribe three-fourths.—*Central News*.

LEEDS SPRING A SURPRISE

BEAT WEDNESDAY IN SHEFFIELD

London, Feb. 26. In the First Division of the English League to-day, Leeds United sprang a surprise on Sheffield Wednesday, going to Hillsboro and leaving with both points. Leeds scored two goals without reply.—*Reuter*.

An Entire Change of Programme

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Pres. Coolidge	10 a.m. Mar. 24
Pres. Taft	8 a.m. Apr. 10
Pres. Hoover	8 a.m. Apr. 21
Pres. Pierce	8 a.m. May 9

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Shanghai, Kobe, Yokohama and
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Fortnightly sailings

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Pres. McKinley	8 a.m. Mar. 16
Pres. Jackson	8 a.m. Mar. 30
Pres. Jefferson	8 a.m. Apr. 13
Pres. Grant	8 a.m. Apr. 27

EUROPE, NEW YORK

Via Manila, Singapore, Penang,
Colombo, Bombay, Suez Canal,
Alexandria, Naples, Genoa.

Marseilles

Pres. Johnson	8 a.m. Mar. 3
Pres. Monroe	8 a.m. Mar. 17
Pres. Van Buren	8 a.m. Mar. 31
Pres. Garfield	8 a.m. Apr. 14
Pres. Polk	8 a.m. Apr. 28

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CHANGTE	12 June 19 June 22 June 8 July

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PIRACY PREVENTION.

EXTENSION OF GRILLS SUGGESTED

"Piracy along the China Coast is a serious problem to everyone concerned and some effective means for insuring the safety of the coast should be devised by the Chinese maritime authority in co-operation with the ship owners concerned," declared Mr. T. K. King, manager of the Mei Shun Steamship Company, in Shanghai.

"The menace of frequent piracy along the China Coast of merchant vessels has again been keenly felt by those connected with maritime shipping. The latest is the case of the s.s. Poo An, from which nine passengers were carried off and held for ransom. Up to the present time their whereabouts are unknown.

Problem Discussed.

"Immediately upon the case being reported here, several local owners whose ships ply between Shanghai and the lower section of the Yangtze River, as well as those running to Chekiang Coast ports—gathered together at the Shipowners' Association to discuss ways and means of preventing a recurrence of the coastal marauders. The interest of these men, however, is confined to the limited area in which they operate their ships.

"Such a problem as this can not be tackled successfully by a few individual shipping companies. Knowing this, those at the meeting of the association have only taken such action as to slightly increase the number of inspectors stationed along the Nantao wharves where their steamers are usually berthed.

Expenses Shared.

"The duty of the inspectors is to go aboard the steamers a few hours before sailing and search passengers' baggage, etc. The expenses of this inspection work are shared among the ship owners, each paying an amount in proportion to the ship tonnage they have in active operation.

"Past experience has proved that half-hearted piracy preventative measures are of little or nominal benefit. According to recent newspaper accounts various means are now being considered for the prevention of piracy by responsible authorities.

"The best method that may be adopted is to have the middle section of the ship separated from the rest of it, making the wireless operator's quarters, the bridge and the engine room invulnerable from attack or approach except by responsible persons.

24-hour Patrol Suggested.

"In addition there should be guards on duty during the voyage, patrolling the bridge deck day and night. Such a programme, if carried out, should certainly be adequate to protect the ship from any piratical attack.

"In order to perfect a plan for the protection of ships we should study the methods adopted by many of the foreign coastal steamers, especially those trading between Tientsin, Shanghai, Hongkong and Canton. There is really no other feasible means of protection than to separate the wireless and navigation quarters from the comparatively average passenger quarters and stationing guards on board.

Deck Should Be Grilled.

"Under the plan the deck is gridded both fore and aft, with the gates under lock and key during the entire length of the voyage. With the keys in the hands of an officer of the guards there would be no other way of gaining an entrance to the midship section except by cutting a hole through the bulkheads or through the gates. The guard should include nine men, one of whom would be an officer, all fully armed. These men should be permanently stationed on board and at least two of them patrolling the deck day and night throughout the length of the voyage.

"Wireless equipment is another co-operating unit in the preventative program. The new anti-piracy regulation of Hongkong requires every British coastal steamer to communicate direct with the admiralty radio station at a fixed interval. It is also required that steamers within a certain distance of one another should keep constantly in close communication. In this way should the station at the admiralty fail to learn the whereabouts of a steamer, the other steamer may communicate with her and relay the news to the admiralty.

"In the event that a steamer should lose communication with both the admiralty and other ships during eight hours time, a general search would be made toward the direction where she was last reported. And if

no result is recorded within 24 hours, fast cruisers would be despatched towards the course where the ship was supposed to be.

"The searching of passengers and their baggage before sailing is another check. The party consisting of several men with an officer, would board all outward bound steamers two hours before sailing. All tickets a chop of a ship known to the company or by the hotel which does the booking for the passengers.

"It is a fact that companies following the above program have had no trouble with pirates on any of their steamers trading along the South China Coast."

FORGOTTEN SWEETHEART

(Continued from Page 3.)

Waring of Memphis, slender with blond, curly hair and wearing a blue suit. Take care of her until arrival of sister who will reach New York about the same time."

By the time the train arrived in New York poor, lonely, little Pat would be sorry and frightened. She would be glad to come home.

"Try not to worry, darling," Joan was saying gently a few moments later as she stood on the train steps looking down at her mother and Bill. "You'll get the telegram off, Bill?"

"The minute the train leaves," she was sure to be waiting for me, Mother. And if she isn't—Joan hesitated, hating to let doubts creep in. "It will be only a question of a short time until I find her. She'll go to the employ-

Keeping Yourself Fit.

Most people nowadays understand and practice in more or less degree, the simple rules of personal hygiene. They know that to keep well they must avoid excess in eating and drinking, must take sufficient outdoor exercise as well as have sufficient rest and sleep. Yet, despite such observances, many find themselves below par in general health—they feel weak, nervous, inefficient, lack appetite and spirit, cannot sleep soundly, are depressed and pallid, have aches and pains, which seem difficult to account for and totally undeserved.

Are you one of these unhappy sufferers? If so, look to the condition of your blood, for most likely therein lies the whole secret of your troubles, and by building up the blood by means of a short course of that unique and well-proven blood tonic, Dr. Williams' Pink Pills, will you speedily find yourself restored in truly surprising manner.

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ment agencies and I'll get in touch with them the first thing." Joan kissed them. Then the train was pulling out. Joan's heart ached as the pathetic face of her mother began to recede. Bill's face, with its anxious scowl, became a blur. Oh, how could Pat have done this to Mother! "She must be waiting for me when I get there!" Joan told herself.

(To be Continued.)

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Damaged Packages must be left in the Godowns for examination by the consignor, and the Company's Surveyor Messrs.—Goddard and Douglas at 10.00 a.m. on Friday, the 2nd March, 1934. Consignees must have a Revenue Officer in attendance when damaged dutiable goods are examined by the Co.'s Surveyors.
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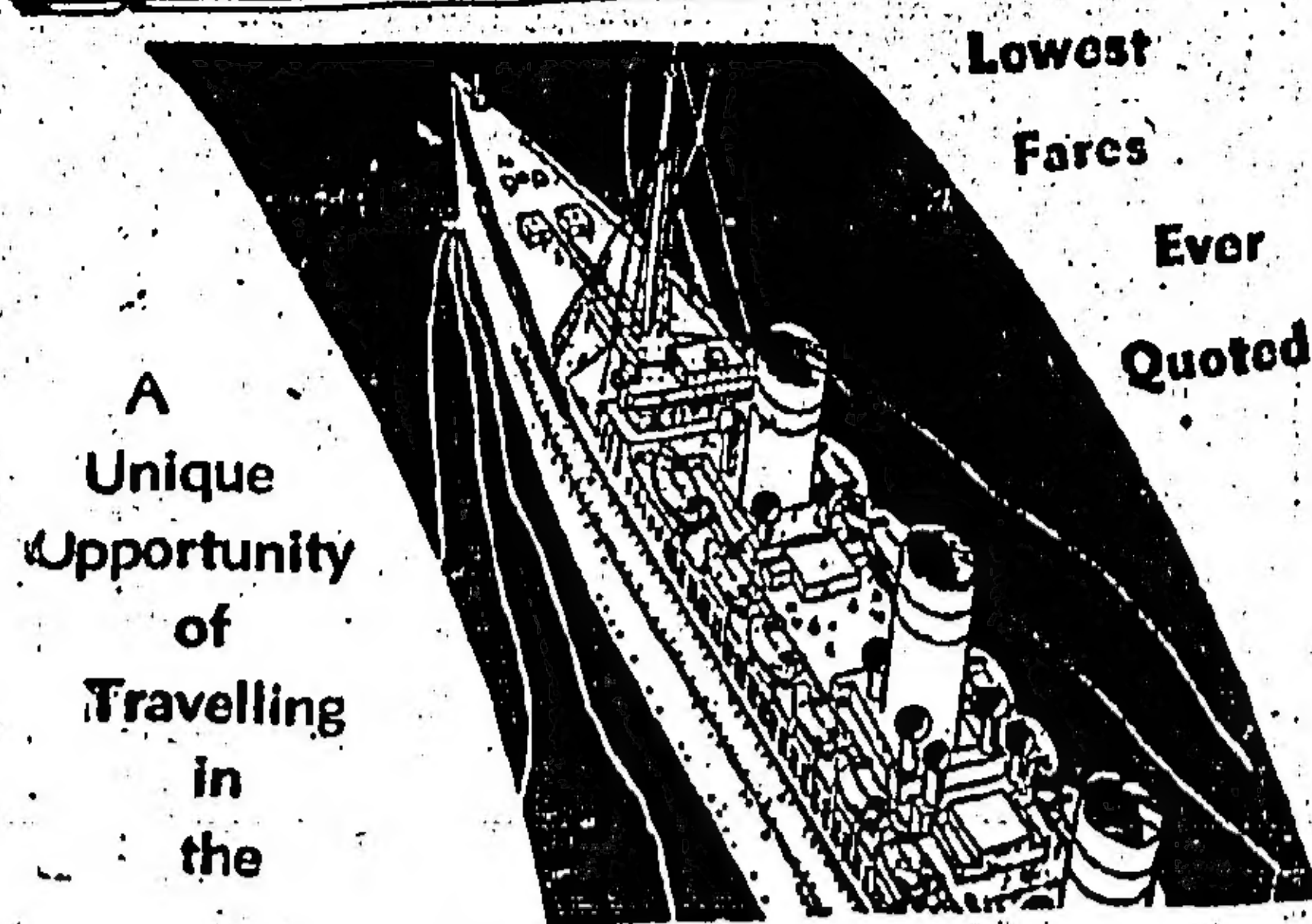
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Empress of Asia	May 10	May 12	May 14	May 16	May 18	May 21	May 24	May 27
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Hikawa Maru (starts from Kobe)	Sat., 24th Mar.

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Kashima Maru	Sat., 3rd Mar.
Yasukuni Maru	Fri., 16th Mar.
Hokoku Maru	Sat., 31st Mar.

Sydney & Melbourne via Manila & Ports.

Atsuta Maru	Sat., 24th Mar.
Kamo Maru	Sat., 28th April.

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*Tokio Maru	Thurs., 1st Mar.
*Genoa Maru	Fri., 2nd Mar.

South America (West Coast) via Japan, Honolulu, Los Angeles, Mexico & Panama.

Bokuyo Maru	Mon., 26th Feb.
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New York via Panama.

*Asuka Maru	Tues., 27th Feb.
*Atago Maru	Thurs., 8th Mar.
*Lisbon Maru	Fri., 16th Mar.

Liverpool via Port Said, Beyrouth, Istanbul, Piraeus, Genoa & Valencia.

*Lyons Maru	Sat., 10th Mar.
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Calcutta via Singapore, Penang & Rangoon.

*Calcutta Maru	Thurs., 1st Mar.
*Tokushima Maru	Thurs., 8th Mar.

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CONTRACT BRIDGE

By W. E. McKenney

Solution to Previous Contract Problem

You always are obligated to your partner and should endeavour to give him your best. You have no right to jeopardize your contract just to try a fancy play. Do you realize that, if you go down 1000 or more points on a hand, you have lost all that you ordinarily can be expected to win in one evening's play?

Your first obligation to your partner is to make your contract—you can try for extra tricks after that is assured. Following is a simple hand, but one in which many players slipped.

♠ 9 5 2	♥ 8 7 4 3
♦ A 7 3	♣ K J 6
♠ 10 6	♥ 10 9 5 2
♦ Q 8 4	♣ A K 3
♠ J 10 8	♥ 8 4 2
♦ J 10 8	♣ 7 4 2

Duplicate—N. and S. Vul.
Opening lead—♦ Q.
South West North East
1 N.T. Pass 2 ♣ Pass
2 N.T. Pass 3 N.T. Pass

West does not have to jump the bid over one no trump, as any response to an original one no trump bid is forcing. To bid three clubs over the one no trump might get you into a bad slam contract. It is better to wait and see if partner shows a fit in the hand.

Against the three no trump contract, West opens the queen of diamonds, which the declarer wins with the ace. He now leads a small club and West plays the eight.

The careless player might make the mistake of winning that trick with the ace and then taking the spade finesse. If he does, West will return another diamond, knocking South's king out, and a club trick still must be lost; therefore, the contract will be defeated.

South can see that the only way he can make his contract is to get four club tricks; therefore, he should proceed to set the club suit immediately. There is no break that will give him five tricks, so he might as well lose the first trick as any. Therefore, the three of clubs should be played from dummy.

East will win the trick with the nine and return the nine of diamonds. The declarer can hold off for one round, and when East continues with the eight of diamonds, South wins with the king, discarding a heart from dummy.

The ace and king of clubs in dummy are cashed and when the club suit breaks, the six and five of clubs are cashed.

Even though the declarer still has the heart suit stopped, he should not risk the spade finesse even now, because West still may hold two diamonds, which would be enough to defeat the contract.

The two aces should be cashed, and when the queen does

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not fail, the ace of hearts should be played, which gives the declarer three no trump and his contract.

Today's Contract Problem
South is in a six-heart contract. West opens the queen of clubs, which is trumped in dummy. The heart is finessed to West's king and West returns a club. How should the hand be played to make the contract?

♠ 9 5 2	♥ 8 7 4 3
♦ A 7 3	♣ K J 6
♠ 10 6	♥ 10 9 5 2
♦ Q 8 4	♣ A K 3
♠ J 10 8	♥ 8 4 2
♦ J 10 8	♣ 7 4 2

Solution in next issue.

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COMORIN	15,000	10th Mar.	Marseilles & London
CHITRAL	15,000	24th Mar.	Marseilles & London
*BURDWAN	6,000	31st Mar.	B'bay, M'les Havre, L'don, H'burg, R'dam, A'werp & Hull
RANOHI	17,000	7th Apr.	Marseilles & London
CARTHAGE	15,000	21st Apr.	Marseilles & London
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CARTHAGE	15,000	23rd Mar.	S'hai, Kobe & Yokohama
NALDERA	10,000	5th Apr.	S'hai, Moji, Kobe & Yokohama
CONRU	15,000	10th Apr.	S'hai, Kobe & Yokohama
MANTUA	11,000	3rd May	S'hai, Kobe & Yokohama
RAWALPINDI	17,000	17th May	S'hai, Kobe & Yokohama
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SHIPPING SLUMP

GROWING ALARM
IN FRANCE

DEPUTATION SEES
M. DOUMERGUE

Paris, Feb. 26.

The French mercantile marine is in the grip of a severe depression, about one-third of all French ships being laid up according to a deputation which waited upon the Premier, M. Doumergue to-day.

The alarming situation is attributed in French shipping circles to French tariff policy, the fall in foreign currencies, particularly of the pound and the dollar, and foreign shipping subsidies, which has diverted trade from French bottoms.

In view of the crisis, the deputation from France's leading shipping companies that waited on the Premier to-day urged him to facilitate legislation to protect French shipping, including the introduction of a special surtax of .05 per cent. on all import duties to provide unemployment benefit to seamen.

SUBSIDY PROVISION.

The deputation also urged the creation of free ports in France and a provision whereby the subsidies paid to French Colonial growers of rubber and other products should, in future, be paid only to growers shipping their products in French bottoms.—*Reuter*.

The Ben Line s.s. Benrinnes is due here from Home ports via Singapore on March 4.

DOG OWNERS FINED

THREE MORE CASES IN
KOWLOON

J. J. Cameron was summoned before Mr. Wynne-Jones at the Kowloon Magistracy this morning for allowing his dog out in Cornwall Street, Kowloon Tong, without a muzzle on February 9. Defendant pleaded guilty and was fined \$4. C. B. Easterbrook was summoned on two charges of allowing his dog out in Prince Edward Road without a muzzle and failing to take out a licence. Defendant pleaded guilty to both charges and stated that he had forgotten to get the licence. He added that he had got it now. A fine of \$8 was imposed on the first charge and a caution administered on the second.

When the name of H. Goldenberg was called in respect of having allowed a dog out in the street

DUTIABLE WINE HIDDEN BY WOMAN UNDER CAKES

A fine of \$100, with the alternative of imprisonment for six weeks, was imposed by Mr. Balfour in the Central Magistracy this morning on a woman, Chan Siu, for evading duty of \$13.25 on five gallons of Chinese wine. Revenue Officer Grimmett said the woman had a fairly bad record. The last time she forfeited bail of \$100 for a similar offence. She was one of the women who went aboard steamers arriving from Tientsin and the North, selling cakes. She put bottles of the ng ka zi wine under the cakes that were left over, and left the ship.

Without a muzzle, his Worship said, "What, again, Mr. Goldenberg?" Defendant:—Yes, your Worship. A fine of \$8 was imposed.

ANGLO-JAPANESE COTTON PARLEY HITCH

LANCASHIRE COMMITTEE GIVE
PLAIN HINT

London, Feb. 26.

The course of the Anglo-Japanese cotton discussions is not proceeding as smoothly as was hoped.

After the meeting to-day between the British delegates in the Anglo-Japanese textile discussions and the Lancashire committee on Japanese competition, it was stated that the Committee had placed on record its regret that difficulty should have arisen at this early stage on the question of

the geographical areas to be covered by the discussions, and unanimously endorsed the policy and action of the negotiating committee.

The Committee felt that world-wide scope for the discussions was essential if they were to serve the object which the British interests have throughout regarded as indispensable.

The hope was expressed that following the Anglo-Japanese discussions to take place on Wednesday, the present difficulties would be overcome.—*British Wireless*.

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5.10, 7.15 &
9.30 p.m.

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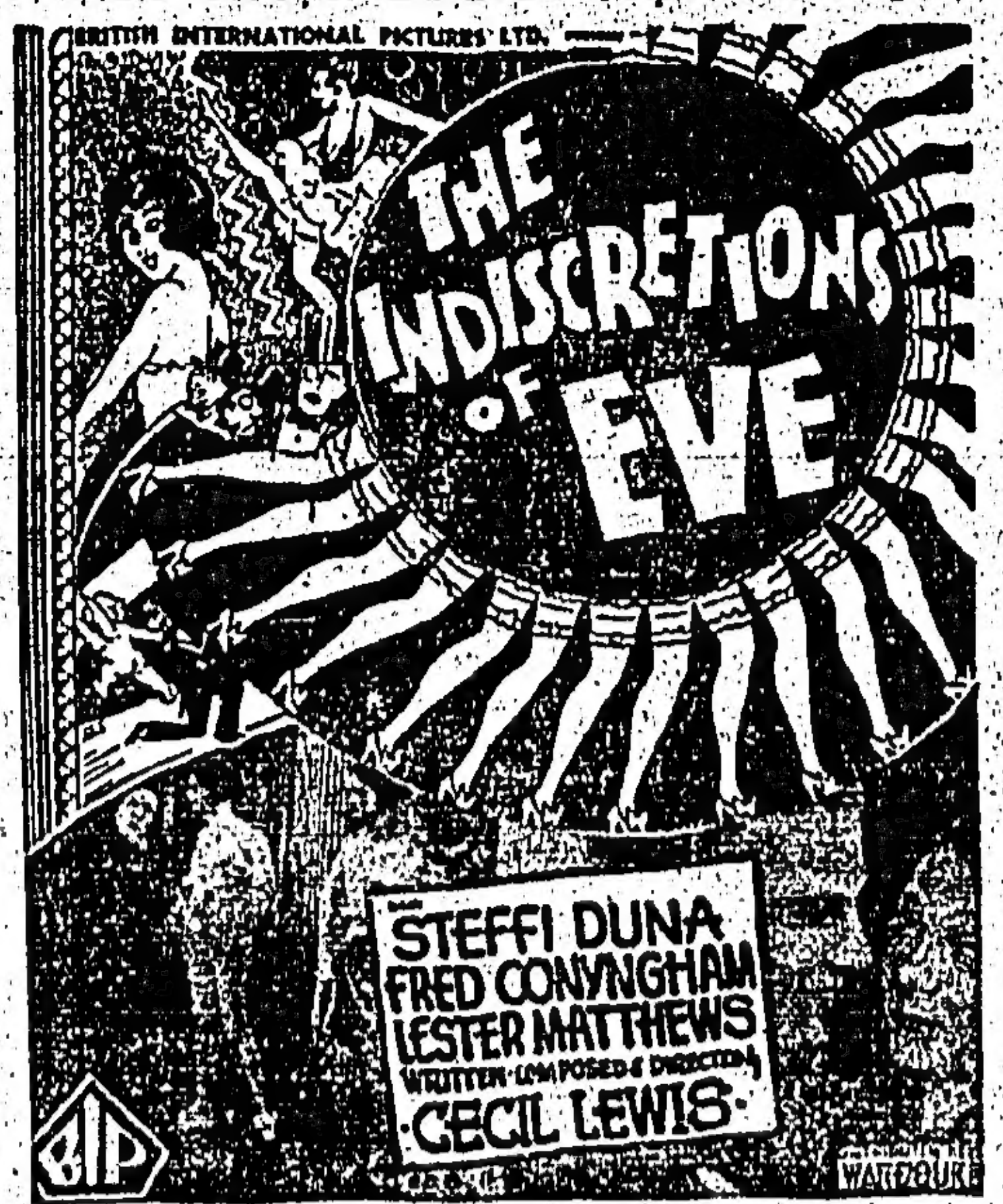
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KWANGTUNG SUGAR.

GOVERNMENT INTEREST IN
PLANTATION

Much progress has been made in the carrying out of scheme for the development of the sugar industry of Kwangtung as outlined by Dr. Feng Rui, Director of Agriculture and Forestry, Bureau, says the Canton Gazette.

The first sugar cane plantation measuring more than five hundred mow will be devoted to the plantation of improved species of cane to be distributed to various districts. Over ten thousand mow in Shao and Whampoa are to be converted for cane planting.

secured a loan of \$200,000 from the Kwangtung Provincial Bank to be used as advances to farmers for sugar-cane planting.

Construction of the first refinery at Sun-tao is being completed and operation is expected to start some time in April. While work for the setting up of the second factory near Si-tau village, sugar cane plantation in Wei-yang district has been successfully encouraged.

Following the appointment of Lt-General Yung Sik-ling as Superintendent of the Military Rehabilitation area, five thousand mow of land within that area is to be reserved for sugar plantation. It is estimated that by the fall of September, when the scheme is completely carried out, supply of sugar will be sufficient to meet the demand of the market.